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## **KELFRED HOLDINGS LIMITED**

**恒發光學控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1134)**

### **VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING IN RELATION TO POTENTIAL ACQUISITION**

This announcement is made by Kelfred Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) on a voluntary basis to keep its shareholders and potential investors of the Company abreast of the latest business development of the Group. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the announcement of the Company dated 21 December 2020 (the “**Announcement**”).

Reference is made to the Announcement in relation to the Strategic Agreement and the formation of the Joint Venture. As at the date of this announcement, the Joint Venture has been formed but the Company has not provided the Contribution.

#### **THE MEMORANDUM OF UNDERSTANDING**

The Board of Directors of the Company is pleased to announce that on 21 March 2021, the Subsidiary entered into a non-legally binding memorandum of understanding (the “**MOU**”) with 深圳市智搭車企業管理有限公司企業(有限合伙) (Shenzhen Smart Transport Enterprise Management Company Limited Enterprise (Limited Partnership)\*) (the “**Vendor**”, together with the Subsidiary, the “**Parties**”), pursuant to which the Subsidiary has the intention to acquire, and the Vendor has the intention to sell, 51% of the equity interest of Party B (the “**Potential Acquisition**”).

As at the date of this announcement, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Vendor and its beneficial owner(s) are third parties independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

## **Due diligence**

Within a period of six months from the date of the MOU, the Subsidiary (and its agents and advisers) shall be entitled to carry out due diligence investigations (“**Due Diligence**”) on Party B. The Vendor shall, and/or shall procure its agents, to provide assistance in this regard.

## **Formal Agreement**

The Parties will further negotiate for the entering into of a formal and binding agreement in respect of the Potential Acquisition (the “**Formal Agreement**”) within three months from the date of the MOU (or such other dates as may be agreed by the Parties). If the Formal Agreement is entered into which trigger disclosure obligations by the Company under the Listing Rules, the Company will publish further announcement(s) as and when appropriate.

## **Exclusivity Period**

The Vendor agreed that it shall not engage in any discussion, negotiation or reach any understanding or enter into any arrangement or agreement in relation to the disposal of 51% of the equity interest of Party B with any other party during the six months after the signing of the MOU (the “**Exclusivity Period**”).

## **Term of the MOU**

The MOU shall expire at the earlier of (i) the expiry of the Exclusivity Period; (ii) the entering into of the Formal Agreement; or (iii) such date as agreed by the Parties in writing.

## **Legal effect**

Save for the provisions relating to the Exclusivity Period, Due Diligence, confidentiality, the term of the MOU and governing law, the MOU shall create no legal and binding obligations on the Parties.

## **INFORMATION ON PARTY B**

Party B is established in the People’s Republic of China and principally engaged in the provision of shared vehicles booking services. As at the date of this announcement, it is owned as to 74% by the Vendor.

## **GENERAL**

As at the date of this announcement, the Potential Acquisition may or may not proceed and that the Parties have not entered into any legally binding agreement in relation to the Potential Acquisition.

**As the Potential Acquisition may or may not materialise, the shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Kelfred Holdings Limited**  
**Kwok Kwan Fai**  
*Chairman and executive Director*

Hong Kong, 22 March 2021

*As at the date of this announcement, the executive Directors are Mr. Kwok Kwan Fai and Mr. Kwok Kwan Yu, the non-executive Directors are Mr. Kwok Mau Kwan and Ms. Chan Yin Wah, and the independent non-executive Directors are Mr. Hong Sze Lung, Mr. Chu Kin Ming and Mr. Chan Hon Wah.*

\* *The English translation of the Chinese name of the relevant entity included in this announcement is for identification and reference only, and such translation may not be accurate and such entity may not have an official English translation/version of its Chinese name.*