

24 August 2017



## **Fullshare Holdings Limited**

*(Stock code: 607)*

### **Terminate the Acquisition of Land Parcels in Australia With an Aim to Optimize Shareholder's Value**

(24 August 2017, Hong Kong) **Fullshare Holdings Limited** (“Fullshare Holdings” or the “Company”; SEHK stock code: 607, together with its subsidiaries, the “Group”) announced that with references made to the announcement of the Group dated 25 May 2017, on 24 August 2017, the Group delivered termination notices to terminate the acquisition of the land properties of Laguna, Snowy River, Whisper Bay, Altmann and Shingley in Australia. On the same day, the Group also delivered a termination notice to cancel the Sale and Purchase Agreement regarding the allotment and issuance of consideration shares. Each of the vendor has acknowledged the receipt of the termination notice and they do not have any claim against any parties in the relevant agreements.

As one of the condition precedent under the Transaction Documents, the Foreign Investment Review Board of Australia (the “FIRB”) granted a conditional approval on 14 July 2017 in respect of the relevant Land Properties. Although such conditions set out in the conditional approval are not uncommon in Australia according to the Guidance Note 19 “Vacant land - conditions on development” disclosed in the official website of the FIRB, the Group considers that they are commercially not favorable to the Group. Therefore, the Group decided not to proceed further with the acquisition. Such terminations do not have material adverse impact on the existing businesses, operation and financial condition of the Group.

Looking into the future, the Group will focus to develop the current assets on hand into renowned attractions. Leverage on our extensive network and rich experiences, the Group will continue to source quality assets and acquisition targets with an aim to create greater value for our shareholders.

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## **About Fullshare Holdings Limited**

Fullshare Holdings Limited (SEHK: 607) is a leading conglomerate in China. The Group's businesses encompass tourism, healthcare, property, and renewable energy.