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## **GET NICE HOLDINGS LIMITED**

**結好控股有限公司**

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

**(Stock Code: 0064)**

### **DISCLOSEABLE TRANSACTION ENTERING INTO JOINT VENTURE AGREEMENT**

The Board is pleased to announce that on 13 March 2018 (United Kingdom time), Party A, Trillion Way Limited (an indirect non-wholly owned subsidiary of the Company), entered into a JV Agreement with Party B in relation to the operation of the JVC, the business activity of the JVC is to purchase and develop the Development Site in London in the United Kingdom.

Pursuant to the JV Agreement, the Parties agreed that, the JVC shall be held as to 10% by Party A and 90% by Party B. It is further agreed that the Parties shall inject the further capital into the JVC upon the formation of JVC and the JVC entering into the property purchase agreements relating to the purchase and development of the Development Site.

#### **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the JV Agreement exceeds 5% but is below 25%, the entering into the JV Agreement constitutes a discloseable transaction for the Company pursuant to Rule 14.06(2) of the Listing Rules.

#### **INTRODUCTION**

On 13 March 2018 (United Kingdom time), Party A entered into the JV Agreement with Party B and the JVC in relation to the capital injection to and the operation of the JVC.

## **MAJOR TERMS OF THE JV AGREEMENT**

Date: 13 March 2018

Parties: Party A and Party B

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquires, Party B and its ultimate beneficial owners are third party independent of the Company and its connected persons.

### **Shareholding Structure of and Capital Contribution to JVC**

Pursuant to the JV Agreement, the Parties agreed, the JVC shall be held as to 10% by Party A and 90% by Party B. It is further agreed that the Parties shall inject the capital by way of equity into the JVC upon the formation of the JVC and the JVC entering into the property purchase agreements relating to the purchase and development of the Development Site.

Pursuant to the JV Agreement, the registered capital of the JVC is GBP100 (equivalent to approximately HK\$1,100), of which GBP10 (equivalent to approximately HK\$110) will be contributed by Party A in cash to be financed by the internal resources of the Company, representing a shareholding of 10%, and GBP90 (equivalent to approximately HK\$990) will be contributed by Party B in cash, representing a shareholding of 90%.

The total amount of funding which each of Party A and Party B is obliged to provide to the JVC in respect of the purchase and development of the Development Site shall not exceed a maximum of GBP318,000,000. The total amount of funding which each of the Party A and Party B is obliged to provide to the JVC shall not exceed a maximum of GBP31,800,000 (equivalent to approximately HK\$349,800,000) and GBP286,200,000 (equivalent to approximately HK\$3,148,200,000) respectively. The portion of Party A will be financed by the internal resources of the Company.

### **Purpose of the JVC**

The JVC will be engaged to purchase and develop the Development Site in London in the United Kingdom.

### **Restrictions on equity transfer and encumbrances**

Either Party may transfer or sell interests in the JVC to the other Party or any third party subjected to the clauses in the JV Agreement.

### **Dividend Rights**

Any dividends available for distribution will be distributed to the Parties pro-rata to their respective interests in the JVC.

### **Prepayment**

The Party A is required to pay a total amount of GBP10,000,000 (equivalent to approximately HK\$110,000,000) prepayment before the date of the signing of the JV Agreement.

### **Board Seat**

Party A will have the right from time to time to appoint one person and Party B will have the right from time to time to appoint four persons to be the directors of the JVC and to remove from office any person so appointed and to appoint another person in his place.

### **REASONS FOR ENTERING INTO THE JV AGREEMENT**

The Board is of the opinion that the entering into the JV Agreement is an opportunity to the Group to further expand our overseas properties portfolio after the acquisition of the commercial properties in London, details were disclosed in the Company's announcement dated 17 August 2017 and increase the income stream of the Group by investing in London, thus potentially greater returns for the Shareholders from the revenue arising from the new income stream.

In view of the above, the Board considers that the entering into the JV Agreement is consistent with the long-term development strategy of the Group and therefore in the interests of the Company and the Shareholders as a whole. The Board is of the view that the JV Agreement has been entered into after arm's length negotiations and on normal commercial terms, which are fair and reasonable and in the interests of the Company and the interests of the Company and the Shareholders as a whole.

### **FINANCIAL EFFECTS OF THE TRANSACTION**

The JVC is accounted for as an investment, and the financial results, assets and liabilities of the JVC shall not be consolidated into the accounts of the Group. The Group will finance the transaction by its internal resources.

### **INFORMATION OF THE GROUP**

The Company is an investment holding company. The principal activities of the Group are (i) property development and holding and investment in financial instruments; (ii) money lending; and (iii) the provision of financial services, including securities dealing and broking, futures and options broking, securities margin financing and corporate finance services.

## **INFORMATION ABOUT PARTIES**

### **Party A**

The core business activities are property development.

### **Party B**

According to the information provided by Party B, Party B is a company incorporated in Hong Kong with limited liability. Party B, is an indirect, wholly owned subsidiary of a listed company engaged in property development and its shares are traded on the Main Board of the Stock Exchange.

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the JV Agreement exceeds 5% but is below 25%, the entering into the JV Agreement constitutes a discloseable transaction for the Company pursuant to Rule 14.06(2) of the Listing Rules.

## **DEFINITIONS**

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“Company”	Get Nice Holdings Limited (結好控股有限公司), a company incorporated in the Cayman Islands with limited liability whose shares are listed and traded on the Main Board of the Stock Exchange (stock code: 64)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Development Site”	phases 1, 2a and 2b of the River Lea Project, Ailsa Wharf, London, E14. The Development Site is a former industrial site on the bank of the River Lea, with a size of 2.39 hectare (equivalent to approximately 23,900 square metres)
“Group”	the Company and its subsidiaries from time to time
“GBP”	British Pounds, the lawful currency of the United Kingdom of Great Britain and Northern Ireland
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Independent Third Parties”	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Group and its connected persons in accordance with the Listing Rules
“JVC”	London Riverlea One Limited, the joint venture company established in England and Wales with limited liability under the laws of England and Wales. Trillion Way Limited owns 10% of its shareholding and the remaining 90% shareholding is owned by Party B.
“JV Agreement”	the Joint Venture Agreement dated 13 March 2018 (United Kingdom time) executed by the Parties
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Parties”	parties to JV Agreement, being Party A and Party B, and “Party” shall mean any of them
“Party A”	Trillion Way Limited, a company incorporated in Hong Kong with limited liability. The Company indirectly owns 60% of its shareholding and the remaining 40% shareholding is owned by an Independent Third Party
“Party B”	a company incorporated in Hong Kong with limited liability and an indirect, wholly owned subsidiary of a listed company engaged in property development and its shares are traded on the Main Board of the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By Order of the Board  
**Get Nice Holdings Limited**  
**Hung Hon Man**  
*Chairman*

Hong Kong, 14 March 2018

*As at the date of this announcement, the executive directors of the Company are Mr. Hung Hon Man (Chairman and Chief Executive Officer), Mr. Cham Wai Ho, Anthony (Deputy Chairman) and Mr. Kam Leung Ming; and the independent non-executive directors of the Company are Mr. Man Kong Yui, Mr. Sun Ka Ziang, Henry and Mr. Siu Hi Lam, Alick.*