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Great Harvest Maeta Group Holdings Limited

榮 豐 聯 合 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3683)

**VOLUNTARY ANNOUNCEMENT
MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE
PROPOSED INVESTMENT IN ONLINE HOSPITALITY SERVICES,
ONLINE TRAVEL TRANSACTION SERVICES AND
REAL ESTATE AGENCY SERVICES IN HAINAN**

This is a voluntary announcement made by Great Harvest Maeta Group Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”).

The board (the “**Board**”) of directors (the “**Directors**”) is pleased to announce that on 11 October 2018, the Company and two individuals (the “**Vendors**”) entered into a memorandum of understanding (the “**MOU**”) in relation to the proposed investment by the Group in the online hospitality services, online travel transaction services and real estate agency services business in Hainan, the People’s Republic of China (the “**PRC**”).

THE MEMORANDUM OF UNDERSTANDING

Date: 11 October 2018

Parties: (i) the Company; and

(ii) the Vendors

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, the Vendors and their respective associates are independent of and not connected with connected persons (as defined under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) or their respective associates (as defined under the Listing Rules).

TARGET COMPANIES TO BE ACQUIRED

Based on information provided by the Vendors, the Vendors are the shareholders of four companies (the “**Target Group Companies**”) established in Hainan, the PRC which are principally engaged in the following business in Hainan:

I. Online hospitality services

Through internet platforms, the Target Group Companies provide tourists with short-term and time share accommodation services for vacation, and plan to expand such short-term and time share vacation model for vacational properties in tourist destinations in the PRC in the future.

II. Online travel transaction services

The Target Group Companies provide online transaction services for tourism commodities through internet platforms.

III. Real estate agency services

The Target Group Companies provide real estate agency service and has currently established a “pre-sale, in-sale and after-sale” service structure. With an operation model integrating online and offline interaction, the Target Group Companies provide systematic, dimensional and professional services for the real estate industry in Hainan Province with coverage of the entire life cycle.

Under the MOU, the Vendors will procure the implementation of certain corporate structuring so that the Target Group Companies will become indirect wholly owned subsidiaries of a company (the “**Target Company**”) to be incorporated in the Cayman Islands. Subject to completion of the said reorganization, further negotiation among the parties on the terms and conditions of the formal agreement and the due diligence review of the Target Group Companies by the Group, it is intended that the Group will acquire 51% of the shares in the Target Company (the “**Proposed Acquisition**”).

REASONS FOR ENTERING INTO THE MOU

The Group has been principally engaged in the chartering of dry bulk vessels and the property investment and development. In light of the difficult market condition and expected challenging operating environment in the dry bulk marine transportation market ahead, the management of the Group has been actively exploring opportunities in diversifying the business of the Group.

Driven by the strong economic growth and development in the PRC, the increase in population in Hainan and the limited supply of residential property due to government policy, the land premium and prices of real estates in Hainan had increased substantially in recent years. To capture the opportunities prompted by the increase in demand of

residential property, the Group plans to develop its property development project into a “cultural and tourism real estate” project for the development of villas, loft apartment, low density villas, retail, carpark and other ancillary facilities.

Meanwhile, with the integration “Quartet Five Ports (四方五港)” in Hainan, the proposed development of intra-island high speed train services, upgrade of four major airports, development of 11 artificial islands for tourism, five theme parks and the expected development of horse-racing events in Hainan, the Directors consider the Proposed Acquisition as an opportunity for the Group to broaden its income spectrum on one hand, and believe that the hospitality, tourism-related and real estate agency business can create a synergy effect with the property development project of the Group in Hainan on the other hand.

GENERAL

The MOU does not constitute a legally binding agreement among the parties in respect of the Proposed Acquisition.

The Board wishes to emphasise that the MOU may or may not lead to the entering into any formal agreement(s). Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

For and on behalf of the Board
Great Harvest Maeta Group Holdings Limited
Yan Kim Po
Chairman

Hong Kong, 11 October 2018

As at the date of this announcement, the executive Directors are Mr. Yan Kim Po, Ms. Lam Kwan and Mr. Cao Jiancheng; and the independent non-executive Directors are Mr. Cheung Kwan Hung, Dr. Chan Chung Bun, Bunny and Mr. Wai Kwok Hung.