

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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 HAINAN HUACHU**

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 26 September 2019, Great Harvest Realty Investment Company Limited (榮豐地產投資有限公司) (“**GH Realty**”), an indirect wholly owned subsidiary of the Company, and an investment company (the “**Investor**”) entered into a memorandum of understanding (the “**MOU**”) in relation to the proposed investment by the Investor in Hainan Huachu Industrial Co., Ltd.\* (海南華儲實業有限公司) (“**Hainan Huachu**”), an indirect non-wholly owned subsidiary of the Company.

**THE MEMORANDUM OF UNDERSTANDING**

Date: 26 September 2019

Parties: (i) GH Realty  
(ii) the Investor

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, the Investor and its 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)).

## THE INVESTMENT BY THE INVESTOR

Based on information provided by the Investor, the Investor is an entity established in the PRC and an indirect non-wholly owned subsidiary of a holding company listed on the Fortune Global 500. The Investor is principally engaged in investment holdings.

Hainan Huachu currently owns two parcels of land located at Meidian Slope, Hongqi Town, Qionghshan District, Haikou, Hainan Province, the PRC (the “**Property Development Project**”), in which the Group plans to develop such lands into a “cultural and tourism real estate” project for the development of villas, high/low density apartment, retail and SOHO with area of approximately 130,000 square meters.

Under the MOU, subject to further negotiation among the parties on the terms and conditions of the formal agreement and the due diligence review by the Investor on, among others, Hainan Huachu and the Property Development Project, it is intended the Investor will, through an investment fund, invest in Hainan Huachu by way of capital contribution in cash for 40% of the enlarged registered capital in Hainan Huachu (“**Proposed Investment**”). It is also the parties’ intention that the investment fund or such third party designated by it will also provide further loan to Hainan Huachu to finance the development of the Property Development Project.

## 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 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 the Property Development Project for the purposes as mentioned above. The Directors consider the Proposed Investment as an opportunity for the Group to strengthen its capital base for financing the development of the Property Development Project on one hand, and believe that with the reputation and experience of the Investor in real estate development industry in the PRC, the Proposed Investment by the Investor can create a synergy effect with the Group in the development of the Property Development Project in Hainan on the other hand.

## **GENERAL**

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

**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.**

*\* denotes English translation of the name of a Chinese company, and is provided for identification purposes only*

By order of the Board  
**Great Harvest Maeta Group Holdings Limited**  
**Yan Kim Po**  
*Chairman*

Hong Kong, 27 September 2019

*As at the date of this notice, 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.*