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F8 ENTERPRISES (HOLDINGS) GROUP LIMITED

F 8 企 業 (控 股) 集 團 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8347)

INSIDE INFORMATION IN RELATION TO ACQUISITION OF EQUITY INTEREST IN CHINA FOREST FOOD

This announcement is made by F8 Enterprises (Holdings) Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange (the “**Stock Exchange**”) of Hong Kong Limited (the “**GEM Listing Rules**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

SUMMARY OF THE ACQUISITION

Reference is made to the announcements of the Company dated 1 December 2017, 15 March 2018 and 17 May 2018 regarding to, among others, the entering into of (i) the memorandum of understanding (the “**MOU**”) between Virtue Ever Limited (永德有限公司) (“**Virtue Ever**”) and the Company, in relation to a possible acquisition of certain equity interests in China Forest Food Limited (中國森林食品有限公司) (“**China Forest Food**”, together with its subsidiaries, the “**China Forest Food Group**”); (ii) the supplemental agreement between Virtue Ever and the Company in relation of the amendment of the MOU; (iii) sale and purchase agreement dated 17 May 2018 entered into between Virtue Ever as vendor and the Company as purchaser in relation to the acquisition of 10% equity interest of the China Forest Food Group (the “**1st Acquisition Agreement**”); and (iv) the announcement of the Company issued on 17 May 2018 in connection with the 1st Acquisition Agreement.

Pursuant to the 1st Acquisition Agreement, in which the Company has an option to purchase the equity interest up to 51% of the China Forest Food Group, and further to the negotiations between the Company and Virtue Ever, the board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 11 July 2018, the Company and Virtue Ever has entered into the 2nd acquisition agreement (the “**2nd Acquisition Agreement**”) for the acquisition of 90% equity interest in the China Forest Food Group at an aggregate consideration of RMB10.5 million in which RMB3.5 million shall be payable upon the completion of the 2nd Acquisition Agreement and RMB7 million

shall be payable upon the fulfillment of the profit guarantee for the years ending 30 June 2020 (the “**Acquisition**”). The completion of the Acquisition under the 2nd Acquisition Agreement is subject to certain customary conditions precedent to be fulfilled.

REASONS FOR AND BENEFITS OF THE ACQUISITION

With the living standard continuing to rise, consumers are getting more and more concerned about health and environmental protection. Health products have therefore become a popular choice for consumers who want to keep healthy and increase their immunity. The Board believes that the health food distribution business has great potential to grow.

China Forest Food obtained a 10-year exclusive right to distribute its products including “FORESTFARM” (天然林場) branded products and FORESTFOOD (森林食品) branded products through “Jingdong Mall” (京東商城), the Board believes that the distribution in Jingdong Mall will definitely boost the sales in multiple.

The Board believes that the entering into the transactions contemplated by the 2nd Acquisition Agreement will further enhance the overall growth of the Group and diversify the risk and business of the Group, and hence, to provide a stable return to the Group. The Company are of the view that after the Acquisition, the China Forest Food Group will contribute positively to the financial performance and will enlarge the income sources of the Group.

GENERAL INFORMATION

To the best of the knowledge, information and belief of the directors of the Company having made all reasonable enquires, Virtue Ever is not connected person of the Company and is independent third party not connected with the Company and its connected persons. Based on the terms of the 1st Acquisition Agreement and the 2nd Acquisition Agreement, as none of the applicable percentage ratios exceed 5%, the Acquisition does not constitute a notifiable transaction for the Company under the GEM Listing Rules. This announcement is made by the Company on a voluntary basis.

As the Acquisition is subject to fulfilment of certain conditions by Virtue Ever or the Company, it may or may not proceed as contemplated or at all. Accordingly, shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. The Company may make further announcement as and when appropriate and comply with other applicable requirements under the GEM Listing Rules.

By Order of the Board
F8 Enterprises (Holdings) Group Limited
Fong Chun Man
Chairman and executive Director

Hong Kong, 11 July 2018

As at the date of this announcement, the chairman and the executive Director of the Company is Mr. FONG Chun Man, the executive Directors of the Company are Ms. LO Pui Yee, Mr. CHAN Chi Fai and Mr. LI Hok Yin; and the independent non-executive Directors of the Company are Mr. CHUI Chi Yun, Robert, Mr. KWONG Yuk Lap and Mr. WANG Anyuan.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the Company’s website at www.f8.com.hk.