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EAGLE LEGEND ASIA

## **EAGLE LEGEND ASIA LIMITED**

**鵬程亞洲有限公司**

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

**(Stock Code: 936)**

### **MEMORANDUM OF UNDERSTANDING IN RELATION TO POSSIBLE ACQUISITION OF A 51% EQUITY INTEREST IN BEST EARNEST INVESTMENTS LIMITED**

The board (the “**Board**”) of directors (the “**Directors**”) of Eagle Legend Asia Limited (the “**Company**”) is pleased to announce that on 13 June 2016, Lucky Boom Investments Limited (“**Lucky Boom**”), a wholly-owned subsidiary of the Company, entered into a memorandum of understanding (the “**MOU**”) with an individual (the “**Vendor**”) in respect of a possible acquisition (the “**Possible Acquisition**”) of a 51% equity interest in Best Earnest Investments Limited (the “**Target**”).

As at the date of the MOU, the Target is wholly owned by the Vendor who is a third party independent of the Company and its connected persons. The principal asset of the Target is an indirect 80% equity interest in a company which is principally engaged in the cultivation, research, processing and sale of Chinese herbal medicines in the People’s Republic of China.

Pursuant to the MOU, an exclusivity period of 180 days from the date of the MOU (or such later date as agreed by Lucky Boom and the Vendor) was granted by the Vendor to Lucky Boom for the negotiations of the Possible Acquisition. In addition, Lucky Boom is entitled to conduct due diligence review on the assets, liabilities, operations and affairs of the Target and its subsidiaries. The consideration for the Possible Acquisition will be subject to further negotiations between Lucky Boom and the Vendor, and which may be satisfied in cash, by allotment and issue of new shares of the Company, or by issuance of convertible securities or promissory notes of the Company, or a combination of any of the above. In view of the exclusivity granted by the Vendor, Lucky Boom has paid the earnest money in the amount of HK\$5,000,000 to the Vendor upon the signing of the MOU. The earnest money shall be repayable by the Vendor to Lucky Boom in full without interest on the earlier of the expiry date of the exclusivity period and the date of signing of the formal agreement in relation to the Possible Acquisition.

The MOU is not legally binding on the parties in respect of the consummation of the Possible Acquisition and/or the entering into of formal agreement in relation to the Possible Acquisition. The MOU may or may not lead to the entering into of formal agreement and the Possible Acquisition may or may not be consummated. In the event that a formal agreement for the Possible Acquisition materialises, further announcement(s) will be made by the Company in respect thereof in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

**Shareholders of the Company and other investors should note that the Possible Acquisition may or may not proceed and are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Eagle Legend Asia Limited**  
**Zeng Li**  
*Chairman*

Hong Kong, 13 June 2016

*As at the date of this announcement, the Board comprises Mr. Zeng Li, Mr. Winerthan Chiu and Mr. Chan Ka Lun as executive Directors; Mr. Wu Bang Xing as non-executive Director; and Mr. Wan Tze Fan Terence, Mr. Tsui Robert Che Kwong and Ms. Yang Yan Tung Doris as independent non-executive Directors.*