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世大控股有限公司

GREAT WORLD COMPANY HOLDINGS LTD

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8003)

**MEMORANDUM OF UNDERSTANDING
IN RELATION TO
THE ACQUISITION OF 100% EQUITY INTEREST IN
JIAQI NETWORK HOLDINGS LIMITED**

This announcement is made by the Company pursuant to Rule 17.10(2) of the GEM Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board is pleased to announce that on 21 May 2016, the Purchaser and the Vendors entered into the MOU indicating the intention of the Purchaser and the Vendors to enter into the Acquisition Agreement in respect of the Possible Acquisition of 100% equity interest in the Target Company during the Exclusivity Period.

The Possible Acquisition is subject to the entering into of the Acquisition Agreement by the Purchaser and the Vendors and conditional upon the fulfillment of certain conditions as set out in paragraph “Conditions precedent” of this announcement. The Possible Acquisition therefore may or may not proceed. The Company will publish an announcement in compliance with the GEM Listing Rules as when and appropriate. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by the Company pursuant to Rule 17.10(2) of the GEM Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

THE MOU

The Board is pleased to announce that on 21 May 2016, the Purchaser and the Vendors entered into the MOU indicating the intention of the Purchaser and the Vendors to enter into the Acquisition Agreement in respect of the Possible Acquisition of 100% equity interest in the Target Company during the Exclusivity Period. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendors and their ultimate beneficial owners are Independent Third Parties.

The principal terms of the MOU are as follows:

Target Company

The Target Company is an investment holding company incorporated in the British Virgin Islands with limited liability and is owned by the Vendor A, the Vendor B, the Vendor C and the Vendor D as to 13.4%, 20.0%, 26.6% and 40.0%, respectively, as at the date of this announcement.

The Target Company holds the entire equity interest in the Hong Kong Company, which in turn holds the entire equity interest in the PRC Company A. The PRC Company A holds the entire equity interest in the PRC Company B.

The Target Company was established in 2010 and is an online travel agent company based in the PRC. It operates online stores on Taobao.com and TMALL.com. Through the Target Group's online stores, travelers can make hotel reservations and purchase catering vouchers, travel tickets and admission tickets for various types of attractions (including the world's best amusement parks and museums) for their visits in Hong Kong, Macau, the PRC, Japan, Korea, Singapore, Malaysia and the United States of America.

Consideration

While the final amount of the consideration of the Possible Acquisition is yet to be agreed between the Vendors and the Purchaser, pursuant to the MOU, the Vendors and the Purchaser intended that the consideration of the Possible Acquisition shall be RMB10,000,000 which shall be settled in cash and/or by issuance of convertible notes of the Company. The amount and method of payment of the consideration once agreed will be set forth in the Acquisition Agreement.

Conditions precedent

Completion of the Possible Acquisition is conditional upon the fulfilment or waiver of conditions precedent including, among other things, (a) the Purchaser has completed the necessary due diligence and satisfied with the results; and (b) the obtain of the necessary approvals and permits by the Company in compliance with the GEM Listing Rules and other applicable laws and regulations.

Exclusive period

The MOU shall remain in effect for a term of two (2) months from the date of the MOU. The Vendors have agreed that they shall not engage in any discussion, negotiation or arrangement or enter into any agreement in relation to the disposal of the Target Group (including its business and assets) with any other party during the Term, and the Term may be extended upon written agreement of the Vendors and the Purchaser.

If the Acquisition Agreement is entered into between the Vendors and the Purchaser (or any party nominated by the Purchaser) within the Term, the MOU shall be terminated and cease to have effect.

Save for the terms in relation to confidentiality, the Term, exclusivity, expenses and governing laws contained in the MOU, the MOU is not legally binding or enforceable.

REASONS AND BENEFITS FOR THE POSSIBLE ACQUISITION

The Group is principally engaged in (i) iron mine business, (ii) property business, (iii) cultivation and research of the fine and new varieties of forest products together with the research and promotion of product cultivation technology for producing clean energy purposes, and (iv) constructing landscaping projects and earth-rock engineering, providing afforestation maintenance and planting and selling forest trees and flowers; all operated in the PRC.

The Purchaser is an investment holding company and is a directly wholly-owned subsidiary of the Company.

The Group is committed to seek other business opportunities and will acquire high quality investment projects with good potential in order to enhance the Group's investment return. The Board considers the Possible Acquisition allows the Group to tap into the online travel business which the Board believes that such business has growth potential. Further, the Directors consider that the Possible Acquisition can help to further diversify the Group's business and broaden the income stream of the Group.

The Possible Acquisition is therefore considered in the interest of the Company and its shareholders as a whole.

GENERAL

The Possible Acquisition is subject to the entering into of the Acquisition Agreement by the Purchaser and the Vendors and conditional upon the fulfillment of certain conditions as set out in paragraph "Conditions precedent" of this announcement. The Possible Acquisition therefore may or may not proceed. The Company will publish an announcement in compliance with the GEM Listing Rules as when and appropriate. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

DEFINITIONS

In this announcement the following expressions shall have the following meanings, unless the context otherwise requires:

“Acquisition Agreement”	the formal sale and purchase agreement in relation to the Possible Acquisition which may be entered into by the Vendors and the Purchaser (or any party nominated by the Purchaser)
“Board”	the board of Directors
“Company”	Great World Company Holdings Ltd, a company incorporated in the Cayman Islands whose shares are listed and traded on the GEM
“connected person”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Group”	the Company and its subsidiaries
“Hong Kong Company”	JiaQi TravelNet (HK) Limited (佳期旅行網(香港)有限公司), a company incorporated in Hong Kong with limited liability, the entire equity interest of which is owned by the Target Company
“Independent Third Party”	any person or company and its 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 Company and its connected persons and not connected persons of the Company
“MOU”	a memorandum of understanding dated 21 May 2016 entered into between the Purchaser and the Vendors in relation to the Possible Acquisition
“Possible Acquisition”	the possible acquisition of 100% equity interest in the Target Company by the Purchaser from the Vendors as set out in the MOU

“PRC”	the People’s Republic of China
“PRC Company A”	Guangzhou Qutu Consultancy Services Company Limited* (廣州趣途諮詢服務有限公司), a company incorporated in the PRC with limited liability, the entire equity interest of which is owned by the Hong Kong Company
“PRC Company B”	Guangzhou City Huanlv Travel Company Limited* (廣州市環旅旅行社有限公司), a company incorporated in the PRC with limited liability, the entire equity interest of which is owned by the PRC Company A
“Purchaser”	Field Source Capital Resources Limited (業豐資本有限公司), a company incorporated in Hong Kong with limited liability, the entire equity interest of which is directly owned by the Company
“SFO”	Securities & Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	JiaQi Network Holdings Limited, a company incorporated in the British Virgin Islands with limited liability, the entire equity interest is owned by the Vendor A, the Vendor B, the Vendor C and the Vendor D as to 13.4%, 20.0%, 26.6% and 40.0%, respectively
“Target Group”	collectively, the Target Company, the Hong Kong Company, the PRC Company A and the PRC Company B
“Term”	the term of 2 months commencing from the date of the MOU
“Vendor A”	Ms. Hsu Jing-yea Amy, an Independent Third Party
“Vendor B”	C2 Capital Limited, an Independent Third Party
“Vendor C”	Investgold Limited, an Independent Third Party
“Vendor D”	Ms. He Li* (何麗), an Independent Third Party

“Vendors” collectively, the Vendor A, the Vendor B, the Vendor C and the Vendor D

“%” per cent

By order of the Board
Great World Company Holdings Ltd
Ng Mui King, Joky
Chairman

Hong Kong, 22 May 2016

As at the date of this announcement, the Board comprises (i) two executive directors, namely Ms. Ng Mui King, Joky and Mr. Zhang Yanqiang; and (ii) four independent non-executive directors, namely Mr. Chung Koon Yan, Mr. Chan Ying Cheong, Ms. Zhao Yongmei and Dr. Yang Fuyu.

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 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 website of the Company at www.gwchl.com.

* *For identification purpose only*