



**Evergreen Products Group Announces its Controlling Shareholder Entered
A Top-up Placement of No More Than 40.0 Million of New Shares to
Independent Third Parties and
Evergreen Products Group Issues 12.9 Million New Shares to its Controlling
Shareholder with a Lock-up Period of One Year
Two Transactions to Raise No More Than HK\$82.0 Million**

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**Strengthens Shareholder and Capital Base to Enhance Stock Liquidity
Controlling Shareholder Expresses Confidence in Prospects
Through Subscription of New Shares**

(Hong Kong, 22 September 2019) – **Evergreen Products Group Limited** (“Evergreen” or the “Group”; stock code: 1962), a leading global manufacturer of hair goods, today announced that Evergreen Enterprise Holdings Limited, a controlling shareholder of the Group, has signed a top-up placing and subscription agreement to place up to 40,000,000 placing shares at HK\$1.55 per share to not less than six independent institutional, professional and/or individual investors. On top of that, Evergreen Enterprise Holdings Limited will subscribe 12,902,000 new shares at HK\$1.55 per share. The share placement and issuance of new shares will broaden the shareholder base of the Group. The aggregate gross proceeds raised from the exercises will be no more than HK\$82.0 million and this sum will be used in settling the outstanding liabilities of the Group.

The placing and subscription price of HK\$1.55 represented a discount of approximately 14.36% to the last closing price of HK\$1.81 per share. The 40,000,000 top-up placing shares represented approximately 6.5% of the existing issued share capital and approximately 6.11% of the issued share capital of the Group as enlarged by the top-up subscription. Evergreen Enterprise Holdings Limited is indirectly owned by Mr. Felix Chang, the Chairman, Chief Executive Officer and Executive Director of the Group. Kingsway Financial Services Group Limited, Guotai Junan Securities (Hong Kong) Limited and SBI China Capital Financial Services Limited are Placing Agents of the transactions.

Meanwhile, the Group will allot and issue 12,902,000 new shares to Evergreen Enterprise Holdings Limited, representing 2.10% of the issued share capital and approximately 2.05% of the issued share capital of the Group as enlarged by the issue of the subscription shares. The new shares shall be subject to a lock-up period of 12 months from the date of Completion. A Special General Meeting will be convened to seek for the independent shareholders’ approval for the subscription agreement of Evergreen Enterprise Holdings Limited.

Shareholding Structure of the Group

Name of Shareholder	Shareholding as at the date of announcement		Shareholding after the completion of the Placing and Top-up Subscription		Shareholding after the completion of Issuance and Subscription of New Shares	
	No. of Shares%	%	No. of Shares%	%	No. of Shares%	%
Chang Yoe Chong Felix (Chairman, Chief Executive Officer and Executive Director of Evergreen)	9,790,600	1.59	9,790,600	1.49	9,790,600	1.47
Evergreen Enterprise Holdings Limited	336,903,803	54.78	336,903,803	51.44	349,805,803	52.37
Seavi Advent Investments Limited	108,520,197	17.64	108,520,197	16.57	108,520,197	16.25
Public Shareholders						
Placee (no more than 40.0 Million Shares)	-	-	40,000,000	6.11	40,000,000	5.99
Original Public Shareholders	159,785,400	25.99	159,785,000	24.39	159,785,400	23.92
Total	615,000,000	100	655,000,000	100	667,902,000	100

Mr Felix Chang, Chairman, Chief Executive Officer and Executive Director of Evergreen, said, “In spite of the recent uncertain external environment, we are very delighted to see the tremendous supports from our new shareholders. This placing exercise allows the Group to broaden our shareholder base and lower the gearing ratio. We have great confidence in our business direction and prospects. As the current share price is at a relatively low level, we, being the largest shareholder of the Group, are more than delighted to subscribe new shares together with new shareholders at the same subscription price, expressing our faith in the share price performance. These two transactions will give the Group a stronger capital base as well as enhance stock liquidity. The recent Sino-US trade war brings no direct impact on our business; we will use our ample financial resources effectively to develop our prosperous hair business and to bring good returns to our shareholders.”

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About Evergreen Products Group Limited

Evergreen is a leading global manufacturer of hair goods, including wigs, hairpieces, braids and high-end human hair extensions. Since 1962, when its founder commenced trading wig products, it has been operating a comprehensive business model that covers various aspects of the hair goods business, from initial design, research and development to final delivery. More than 90 percent of the Group’s production is conducted at its three production centres in Bangladesh, which enables the Group to benefit from low labour costs and a large labour pool, facilitating greater economies of scale. Evergreen also has two production centres and one R&D centre in China. For more details about Evergreen, please visit the Group’s website: www.epfhk.com

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