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Evergreen Products Group Limited

訓修實業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1962)

VOLUNTARY ANNOUNCEMENT POTENTIAL APPLICATION FOR AN ECONOMIC ZONE AT NORTHERN PART OF BANGLADESH

This announcement is made by Evergreen Products Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide shareholders and potential investors of the Company with the latest business development.

The Group is principally engaged in the manufacturing and trading of hair products and the construction of new facilities in Bangladesh was mostly completed in 2019. The board of directors (the “**Board**”) of the Company from time to time reviews existing operations and explores other business opportunities with a view to expand the Group’s business.

The Board is pleased to announce that the Group intends to utilize the land owned by the Group at northern part of Bangladesh to apply to the Government of Bangladesh for converting the land to a private economic zone (the “**Economic Zone Project**”) and the Group will be the economic zone developer/operator (the “**Economic Zone Developer/Operator**”).

Upon the application be approved by the Government of Bangladesh, the Group, being the Economic Zone Developer/Operator of the land, will entitle to develop and operate the economic zone.

The Economic Zone shall be developed to international standards to attract the best in class companies/Economic Zone users to operate at the Economic Zone. Developer/Operator shall develop a complete masterplan for developing the Economic Zone comprising of elements such as but not limited to industrial plots, buildings, utilities, external areas, and common facilities, complying with internationally recognized codes, national codes, standards, practices in the development of the Economic Zone. Economic Zone users in the zone can be full exports oriented or pure play domestic market industry or a combination of both at the discretion of the users, and users can be involving in warehousing, assembly, manufacturing, further processing, or re-exporting with value addition.

The Board is of the view that the Economic Zone Project will provide a good opportunity for the Group to expand its revenue sources and hence will assist the Group in seeking financing and investment opportunities in the capital market, including but not limited to apply for listing the Economic Zone Project in Dhaka Stock Exchange Limited in Bangladesh, which are expected to benefit the Company and its shareholders as a whole.

The Group will proceed with the analysis and develop further for the preparation of the relevant application for conversion documents in due course; and the Company will make relevant announcement(s), as and when appropriate, concerning the development of the Economic Zone Project in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Evergreen Products Group Limited
Chang Yoe Chong Felix
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 23 July 2020

As at the date of this announcement, the executive Directors are Mr. Chang Yoe Chong Felix, Mr. Kwok Yau Lung Anthony, Mr. Chan Kwok Keung, Mr. Hui Wing Ki, Ms. Jia Ziyang and Mr. Li Yanbo; the non-executive Director is Mr. Chan Lau Yui Kevin; and the independent non-executive Directors are Mr. Lau Ip Keung Kenneth, Mr. Sin Hendrick, Mr. Szeto Yuk Ting and Ir. Cheung Siu Wa.