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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 IN RELATION TO THE MEMORANDUM OF UNDERSTANDING WITH SHADOW FACTORY LIMITED**

The board (the “**Board**”) of directors (the “**Directors**”) of Evergreen Products Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to provide an update to the shareholders (the “**Shareholders**”) and potential investors of the Company on the latest business development of the Group. This announcement is made on a voluntary basis.

The Board is pleased to announce that on 22 September 2020, the Company entered into a strategic memorandum of understanding (the “**Memorandum of Understanding**”) with Shadow Factory Limited (the “**Cooperation Party**”), pursuant to which each of the Company and the Cooperation Party will respectively utilise their edge in the industry to invest, produce, promote, develop and operate a proprietary online marketplace and E-Commerce related project(s) in Hong Kong, South East Asia and Mainland China.

Pursuant to the Memorandum of Understanding, the Company and the Cooperation Party (or their respective relevant subsidiaries) will form strategic cooperation with each other including but not limited to investment in, production, promotion, development and operation project(s) in Hong Kong, South East Asia and Mainland China. The senior management of the Group and the Cooperation Party shall meet from time to time to discuss and explore the cooperation strategy and to form a long-term cooperation relationship. The actual detailed terms and conditions of strategic cooperation for each project shall be subject to the entering of agreements between the relevant parties.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Cooperation Party and its ultimate beneficial owner(s) are third parties independent of and not connected with the Company and its connected persons.

The Group is principally engaged in the manufacturing and trading of hair products. The Cooperation Party is a company incorporated in Hong Kong with limited liability and is the leading VR/AR production company in immersive content development and digital strategy and specialists at implementing next-generation XR services with enterprise clients across the world. The Cooperation Party has created a unique platform empowering clients to manage, maintain, and showcase their individual branded VR experiences.

The Company was given to understand that the Cooperation Party successfully collaborated with numerous agencies and enterprises, advancing their ability to deliver meaningful VR experiences to their customers regionally and internationally. It is expected that the strategic cooperation as contemplated under the Memorandum of Understanding will allow the parties to utilise their respective edges in the industry and will create synergy effects.

The Board considers the terms and conditions of the Memorandum of Understanding are in the interests of the Company and its shareholders as a whole.

**Shareholders and potential investors of the Company should note that the matters contemplated under the Memorandum of Understanding may or may not materialise. Accordingly, shareholders and potential investors of the Company should 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, 22 September 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 Ziying 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.*

*The Directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*