



Joint PR Consultants Limited

Press Release

For Immediate Release



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.HK)

EVERGREEN PRODUCTS SETS ITS SIGHTS ON ECOMMERCE, NFT'S AND THE FUTURE OF FASHION

(Hong Kong, 16 April 2021) - Evergreen Products Group Limited (stock code: 1962.HK; "Evergreen" or the "Group"), a leading wholesaler of synthetic and real hair wigs and extensions, has begun to develop and invest in digital wigs, which will be a new product line in the virtual fashion space, by using the technology of non-fungible tokens ("NFTs") in their long-term business strategy.

"We took a hard look at our position during the COVID crisis," said Mr. Chang Yoe Chong Felix, Chief Executive Officer of Evergreen, "Since we are already a market leader in the traditional wholesale business segment, we realized we owed it to ourselves and our customers to be much more aggressive about becoming more digital. E-commerce is only the beginning."

Following this sentiment, Chang intends to build a whole new product line in the virtual fashion space, implementing proprietary NFT technology to make unique digital wigs, targeting the rising demographic of "digital natives", i.e. consumers who are online all the time and experience the world through a mobile-first lens.

"We realized we have to look beyond just 'digital' and 'e-commerce', and we have to figure out the next generation digital economies," said Chang.

Similar to other players in the NFT space, these wigs will be unique. "If you buy one of our digital wigs, you will be able to use it everywhere you live digitally and seamlessly. Imagine being able to 'wear' our wigs in your social media posts, during live video stream or on an audio-video call. Your wigs go where you go."



Chang is adamant that now is the time to jump into the space. “There are so many platforms out there. We feel this will deliver tangible value to our customers and in a very cool kind of way. We are especially excited about the upcoming release of Apple and Samsung augmented reality (“AR”) glasses. Imagine having an ‘always on’ feature on these platforms. You could literally walk around with your personal fantasy wig in AR. It could even be made out of fire or diamonds or both.”

The Group is working on launching a direct-to-customer (D2C) e-commerce platform powered by AR. The web-AR experience will allow customers to ‘try out’ wigs before buying. The browser-based feature will be a frictionless implementation, making the feature available without the need for installing an application or special software.

To execute all of these, the Group has commissioned the services of Hong Kong based Shadow Factory Limited, a leading provider of extended reality (“XR”) content and software, to assist with the advisory and technical execution. “As with many legacy businesses, we know we need a major overhaul. That means we also have a lot of room to grow and a lot of untapped value. That’s why we went to Shadow Factory. They have a great track record for helping companies realize their full potential.”

NFT is a unit of data on a digital ledger called a “blockchain”, where each NFT can represent a unique digital item. NFTs can represent digital files such as art, audio, videos, items in video games and other forms of creative work.

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About Evergreen Products Group Limited (Stock Code: 1962.HK)

Founded in 1962, Evergreen is one of the leading global manufacturers of hair goods. Since its establishment, with in-depth industry knowledge and reputed for its quality products and comprehensive product portfolio, the Group has built up unique competitive advantages in the global hair goods market. Headquartered in Hong Kong, the Group has three production centres and five production centres in China and Bangladesh, respectively. The Group employs more than 25,000 people around the world and operates in Bangladesh, Hong Kong, China, Japan and the United States.

About Shadow Factory Limited

Founded in 2016 and headquartered in Hong Kong, Shadow Factory Limited is the leading VR/AR production company in immersive content development and digital strategy. As a full service creative and tech studio, they are specialists at implementing next-generation XR services with enterprise clients across the world.



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