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ZEBRA STRATEGIC HOLDINGS LIMITED

施伯樂策略控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8260)

MEMORANDUM OF UNDERSTANDING IN RELATION TO THE POSSIBLE ACQUISITION

Financial Adviser



Euto Capital Partners Limited

This announcement is made by the Company pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 17.10 of the GEM Listing Rules.

THE WM MOU AND THE FC MOU

The Board announces that on 27 November 2015 (after trading hours),

- (i) the Purchaser and the WM Vendors entered into the WM MOU in relation to the possible acquisition of a 100% equity interest in the WM Target. As advised by the WM Vendors, the WM Target Group is principally engaged in provision of advisory services to the corporate, asset management companies and investment funds in the PRC; and
- (ii) the Purchaser and the FC Vendors entered into the FC MOU in relation to the possible acquisition of a 75% equity interest in the FC Target. As advised by the FC Vendors, the FC Target Group is principally engaged in financing consultancy business for customers seeking financing sources at Qianhai Equity Exchange (前海股權交易中心) in the PRC.

Pursuant to the WM MOU and the FC MOU, the considerations for the WM Acquisition and the FC Acquisition are both expected to be satisfied by the Purchaser by way of allotment and issuance of new Shares at the price of HK\$1.3 per Share.

The WM Acquisition and the FC Acquisition may or may not proceed. Shareholders and investors are reminded to exercise caution when dealing in the Shares. The WM Acquisition and the FC Acquisition, if materialises, may each constitute a notifiable transaction and connected transaction for the Company under the GEM Listing Rules. Should (i) the Company enter into the WM Agreement and/or FC Agreement; (ii) decide not to proceed the transactions contemplated under the WM MOU and/or FC MOU or (iii) there be any material development on the WM Acquisition and/or the FC Acquisition, the Company will inform the Shareholders and investors by way of announcement(s) in accordance with the GEM Listing Rules as and when appropriate.

This announcement is made by the Company pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 17.10 of the GEM Listing Rules.

THE WM MOU

The Board announces that on 27 November 2015 (after trading hours), the Purchaser and the WM Vendors entered into the WM MOU in relation to the WM Acquisition. Details of the WM MOU are set out below.

Date

27 November 2015

Parties:

- (i) the Purchaser; and;
- (ii) the WM Vendors, being Elate Star Limited and Cultured Nobel Limited

The sole shareholder, ultimate beneficial owner and director of Elate Star Limited is Mr. Li Ang, who is the son of Mr. Li Si Cong, being an executive Director. As at the date of this announcement, Mr. Li Si Cong is directly interested in 66,500,000 Shares and Mr. Li Ang is directly interested in 22,000,000 Shares, representing 7.14% and 2.36% of the existing issued Shares respectively. Save as aforesaid, to the best of the Director's knowledge, information and belief having made all reasonable enquiries, the WM Vendors and each of their shareholders, ultimate beneficial owners and directors are not connected persons of the Company and are third parties independent of the Company and its connected persons. Save as aforesaid, as at the date of this announcement, the WM Vendors and each of their shareholders, ultimate beneficial owners and directors do not hold any Share or other securities in the Company.

Assets to be acquired

Subject to the parties entering into the WM Agreement, the WM Vendors shall sell and the Purchaser shall acquire the entire issued share capital in the WM Target.

As advised by the WM Vendors, upon completion of a reorganization of the WM Target Group, the WM Target shall wholly own a company incorporated in the PRC, which is, as advised by the WM Vendors, principally engaged in provision of advisory services to corporate, asset management companies and investment funds in the PRC.

Consideration

The consideration for the WM Acquisition will be subject to further negotiation between the parties to the WM MOU and is expected to be satisfied by the Company by way of allotment and issue of new Shares.

To the extent that the whole or any part of the consideration for the WM Acquisition payable by the Company comprises any new Shares to be issued by the Company, the issue price of the new Shares shall be HK\$1.3 per Share, representing a discount of 19.75% to the average of the closing prices (being HK\$1.62) per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days immediately prior to the date of the WM MOU.

Exclusivity period

The WM Vendors agreed that it will not and will procure that the WM Target and its directors, officers, employees, representatives and agents will not, directly or indirectly, for a period of three (3) months from the date of the WM MOU, (i) solicit, initiate or encourage enquiries or offers from; or (ii) initiate or continue negotiations or discussions with or furnish any information to; or (iii) enter into any agreement or statement of intent or understanding with, any person or entity other than the Company with respect to the sale or other disposition of the equity interest in or the sale, subscription, or allotment of any part thereof or any other shares of the WM Target.

The parties shall negotiate in good faith towards one another in ensuring the WM Agreement be entered into as soon as possible and in any event, on or before the date falling three (3) months from the date of the WM MOU, or such later date as the parties to the WM MOU may agree.

Conditions

Subject to the entering into of the WM Agreement between the WM Vendors and the Purchaser, completion of the WM Acquisition is conditional upon, among other things, (i) the Company being satisfied with the results of the due diligence review to be conducted after signing of the WM MOU on the assets, liabilities, operations and affairs of the WM Target Group; (ii) the passing of the resolution(s) by the independent Shareholders at an extraordinary general meeting of the Company to approve the WM Agreement and the transactions contemplated thereunder, including but not limited to, the allotment and issuance of the Shares for consideration to the WM Vendors in accordance with the GEM Listing Rules and the applicable laws and regulations; (iii) the GEM Listing Committee granted the listing and permission to deal in, the Shares for consideration; and (iv) any other conditions agreed by the parties to be included in the WM Agreement.

Legal effect

The WM MOU is non-legally binding save for the provisions relating to issue price for the Shares to be issued by the Company, due diligence, exclusivity, confidentiality, costs and governing law and jurisdiction of the WM MOU.

The failure to execute and deliver any WM Agreement in relation to the transaction contemplated herein shall impose no liabilities on the parties.

THE FC MOU

The Board announces that on 27 November 2015 (after trading hours), the Purchaser and the Vendors entered into the FC MOU in relation to the FC Acquisition. Details of the FC MOU are set out below.

Date

27 November 2015

Parties:

- (i) the Purchaser; and;
- (ii) the FC Vendors, being Mr. Li Si Cong and Mr. Li Ang

Mr. Li Si Cong is an executive Director and Mr. Li Ang is the son of Mr. Li Si Cong. As at the date of this announcement, Mr. Li Si Cong is directly interested in 66,500,000 Shares and Mr. Li Aug is directly interested in 22,000,000 Shares, representing 7.14% and 2.36% of the existing issued Shares respectively. Save as aforesaid, to the best of the Director's knowledge, information and belief having made all reasonable enquiries, the FC Vendors are not connected persons of the Company and are third parties independent of the Company and its connected persons. Save as aforesaid, as at the date of this announcement, the FC Vendors do not hold any Share or other securities in the Company.

Assets to be acquired

Subject to the parties entering into the FC Agreement, the FC Vendors shall sell and the Purchaser shall acquire 75% issued share capital in the FC Target.

As advised by the FC Vendors, upon completion of a reorganization of the FC Target Group, the FC Target shall wholly own a company incorporated in the PRC ("FC PRC Target"), which is engaged in financing consultancy business for customers seeking financing sources at Qianhai Equity Exchange in the PRC.

As advised by the FC Vendors, the FC PRC Target entered into a framework cooperation agreement with 前海股權交易中心(深圳)有限公司 (Qianhai Equity Exchange (Shenzhen) CO., Ltd.), which operates Qianhai Equity Exchange, for 3 years from 19 August 2015 pursuant to which the (i) the FC PRC Target would refer suitable companies to list at Qianhai Equity Exchange; (ii) the parties would design, develop and arrange financial products and business together and (iii) the parties would explore investment opportunities together.

Consideration

The consideration for the FC Acquisition will be subject to further negotiation between the parties to the FC MOU and is expected to be satisfied by the Company by way of allotment and issue of new Shares.

To the extent that the whole or any part of the consideration for the FC Acquisition payable by the Company comprises any new Shares to be issued by the Company, the issue price of the new Shares shall be HK\$1.3 per Share, representing a discount of 19.75% to the average of the closing prices per Share (being HK\$1.62) as quoted on the Stock Exchange for the last five (5) consecutive trading days immediately prior to the date of the FC MOU.

Exclusivity period

The Vendors agreed that it will not and will procure that the FC Target and its directors, officers, employees, representatives and agents will not, directly or indirectly, for a period of three (3) months from the date of the FC MOU, (i) solicit, initiate or encourage enquiries or offers from; or (ii) initiate or continue negotiations or discussions with or furnish any information to; or (iii) enter into any agreement or statement of intent or understanding with, any person or entity other than the Company with respect to the sale or other disposition of the equity interest in or the sale, subscription, or allotment of any part thereof or any other shares of the Target.

The parties shall negotiate in good faith towards one another in ensuring the FC Agreement be entered into as soon as possible and in any event, on or before the date falling three (3) months from the date of the FC MOU, or such later date as the parties to the FC MOU may agree.

Conditions

Subject to the entering into of the FC Agreement between the FC Vendors and the Purchaser, completion of the FC Acquisition is conditional upon, among other things, (i) the Company being satisfied with the results of the due diligence review to be conducted after signing of the FC MOU on the assets, liabilities, operations and affairs of the FC Target Group; (ii) the passing of the resolution(s) by the independent Shareholders at an extraordinary general meeting of the Company to approve the FC Agreement and the transactions contemplated thereunder, including but not limited to, the allotment and issuance of the Shares for consideration to the FC Vendors in accordance with the GEM Listing Rules and the applicable laws and regulations; (iii) the GEM Listing Committee granted the listing and permission to deal in, the Shares for consideration; and (iv) any other conditions agreed by the parties to be included in the FC Agreement.

Legal effect

The FC MOU is non-legally binding save for the provisions relating to the issue price for the Shares to be issued by the Company, due diligence, exclusivity, confidentiality, costs and governing law and jurisdiction of the FC MOU.

The failure to execute and deliver any FC Agreement in relation to the transaction contemplated herein shall impose no liability on the parties.

INFORMATION ON THE GROUP

The Group is principally engaged in the in the provision of (i) staff outsourcing services, executive/staff search and other human resources support services; (ii) credit assessment, credit counselling services; (iii) entrusted loan; and (iv) provision of peer-to-peer (P2P) financial intermediary services in the PRC.

The WM Acquisition and the FC Acquisition may or may not proceed. Shareholders and investors are reminded to exercise caution when dealing in the Shares. The WM Acquisition and the FC Acquisition, if materialises, may each constitute a notifiable transaction and connected transaction for the Company under the GEM Listing Rules. Should (i) the Company enter into the WM Agreement and/or the FC Agreement; (ii) decide not to proceed the transactions contemplated under the WM MOU and/or the FC MOU or (iii) there be any material development on the WM Acquisition and/or the FC Acquisition, the Company will inform the Shareholders and investors by way of announcement(s) in accordance with the GEM Listing Rules as and when appropriate.

DEFINITIONS

Unless the context otherwise requires, the following expressions shall have the meanings set out below:

“Board”	the board of Directors
“Business Day”	a day (other than a Saturday or a Sunday or public holiday or a day on which a tropical cyclone warning signal no. 8 or above or a black rainstorm warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks are generally open for general banking business in Hong Kong throughout their normal business hours
“Company”	Zebra Strategic Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM (stock code: 8260)

“connected person”	has the meanings as ascribed under the GEM Listing Rules
“Directors”	directors of the Company
“FC Acquisition”	the possible acquisition by the Company of the 75% equity interest in the FC Target from the FC Vendors
“FC Agreement”	the formal sale and purchase agreement which may or may not be entered into in relation to the FC Acquisition
“FC MOU”	the memorandum of understanding dated 27 November 2015 entered into between the Purchaser and the FC Vendors setting out preliminary understanding in relation to the FC Acquisition
“FC Target”	Gain Hope Holdings Limited, a company incorporated in the British Virgin Islands with limited liability
“FC Target Group”	the FC Target and its subsidiaries
“FC Vendors”	collectively, Mr. Li Si Cong and Mr. Li Ang
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Committee”	have the meaning ascribed to it in the GEM Listing Rules
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“PRC”	the People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, Macau and Taiwan)
“Purchaser”	Wise Astute Limited, a company incorporated in the British Virgin Islands and a wholly owned subsidiary of the Company
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company

“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendors”	collectively, FC Vendors and WM Vendors
“WM Acquisition”	the possible acquisition by the Company of the entire equity interest in the WM Target from the WM Vendors
“WM Agreement”	the formal sale and purchase agreement which may or may not be entered into in relation to the WM Acquisition
“WM MOU”	the memorandum of understanding dated 27 November 2015 entered into between the Purchaser and the WM Vendors setting out preliminary understanding in relation to the WM Acquisition
“WM Target”	Best Moon Holdings Limited, a company incorporated in the British Virgin Islands with limited liability
“WM Target Group”	the WM Target and its subsidiaries
“WM Vendor 1”	Elate Star Limited, a company incorporated in British Virgin Islands with limited liability
“WM Vendor 2”	Cultured Noble Limited, a company incorporated in British Virgin Islands with limited liability
“WM Vendors”	collectively, WM Vendor 1 and WM Vendor 2
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

By Order of the Board
Zebra Strategic Holdings Limited
Lam Tsz Chung
Executive Director

Hong Kong, 27 November 2015

As at the date of this announcement, the executive Directors are Mr. Lam Tsz Chung, Mr. Li Si Cong and Mr. Zheng Zhong Qiang, the non-executive Director is Mr. Chang Tin Duk Victor and the independent non-executive Directors are Mr. Lam Raymond Shiu Cheung, Mr. Wang En Ping and Dr. Cheung Wai Bun Charles, JP.

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 enquires, 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 on the “Latest Listed Company Information” page for at least seven days from the day of its posting and on the Company’s website at www.zebra.com.hk.