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EAGLE RIDE INVESTMENT HOLDINGS LIMITED

鷹力投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 901)

VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING IN RELATION TO POSSIBLE COOPERATION

This is a voluntary announcement made by Eagle Ride Investment Holdings Limited (the “Company”) for keeping its shareholders and potential investors informed of the latest business development of the Company.

The board of directors (the “Directors”) of the Company (the “Board of Directors”) hereby inform its shareholders and potential investors that, on 1 September 2020 (after trading hours), the Company entered into a memorandum of understanding (“MOU”) with The Creators HQ Co., Ltd., (“The Creators HQ”) pursuant to which the two parties agreed to explore cooperation and investment opportunities and subject to the terms and conditions of the MOU, a joint investment holding company will be formed, and a real estate investment fund (the “Fund”) will be jointly initiated and founded, with various investment projects held by the Fund. The legal form of the Fund is expected to be a limited liability company, with expected maturity of three years, and the total size of the first phase is expected to be 10 billion baht (HK\$2.5 billion). Eagle Ride Investment and The Creators HQ will become the managers of the Fund and are responsible for the daily management of the Fund. The Fund mainly invests in various hotel, real estate development and tourism real estate sectors in Thailand. It actively participates in the development plan of Belt and Road Initiative of the PRC and Eastern Economic Corridor (EEC) of Thailand, including the proposed investment in tourism real estate projects. Both parties currently have targeted a company engaged in tourism real estate, manors, commercial streets and wineries in Pattaya, Thailand. Other real estate projects include development of property management companies and high-end apartments, student apartments and new economic industrial parks. The establishment of the Fund is subject to the approval, registration and/or filing (if applicable) of the relevant government authority. The parties will negotiate the final terms of the establishment and management of the Fund, and prepare relevant documents in accordance with applicable laws (collectively referred to as “Possible Cooperation”).

The Creators HQ is a limited liability company incorporated in Thailand. It is a well-known new developer committed to the development of local real estate and related industries in Thailand. With excellent market reputation and extensive industry experience as foundation, it is positioned to become a creator of urban space and quality living. The Creators HQ has gathered a group of like-minded space creators. Since its establishment in 2016, it has successively developed a number of unique high-end apartment and residential properties, and enjoys a high reputation in the real estate industry in Thailand. To the best of the directors' knowledge, information and belief after making all reasonable enquiries, The Creators HQ is an independent third party with no connection between the Company and its connected persons.

The MOU represents the preliminary mutual understanding of the parties regarding the Possible Cooperation. The Directors are of the view that the Possible Cooperation will (i) broaden and diversify the Company's business; (ii) explore potential investment opportunities; (iii) maximize the Company's business resources and advantages. The Directors consider that the Possible Cooperation is in line with the investment objectives and policies and the long term development strategy of the Company.

The Directors consider that the Possible Cooperation, if materialized, will be a furtherance of the business of the Company and the entering into the MOU is in the interests of the Company and its shareholders as a whole.

Shareholders and potential investors of the Company should note that the above Possible Cooperation may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By Order of the Board
Eagle Ride Investment Holdings Limited
鷹力投資控股有限公司
Tung Shu Sun
Chairman

Hong Kong, 1 September 2020

As at the date of this announcement, the Board comprises seven Directors. The executive Director is Mr. Chan Yiu Pun, Clement; the non-executive Directors are Mr. Tung Shu Sun, Mr. Dang Yin Liang, Dr. Xiao Yanming and Mr. Wong Tsz Wai; and the independent non-executive Director are Mr. Vichai Phaisalakani and Mr. Lai Kim Fung.