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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 (the “Board”) of directors (the “Directors”) of the Company wishes to inform its shareholders and potential investors that on 29 March 2018 (after trading hours), the Company entered into a memorandum of understanding (the “MOU”) with Oceantec Valley Investment Management Co. Ltd. (“Oceantec Valley”), pursuant to which, both parties agreed to explore possible cooperation and investment opportunities and, subject to the terms and conditions of the MOU, Oceantec Valley proposed and initiated to establish an equity investment fund (the “Fund”) which to be positioning in the new energy materials and energy storage sectors and the Company (or its designated nominee) agreed to jointly initiate and establish the Fund. In addition, Oceantec Valley and the Company (or its designated nominee) would collaborate with investment platforms of the Chinese local governments, relevant listed companies and well-known investment institutions to jointly initiate to establish the Fund with a size of RMB1 billion. The parties shall enter into a formal agreement when all terms of such collaboration are agreed upon (collectively the “Possible Cooperation”).

Oceantec Valley is a company incorporated in the People's Republic of China with limited liability. Its principal businesses are equity investment, investment management, establishment and management of private equity funds. It mainly invests in high-tech and high-growth enterprises with industry-leading core competitiveness. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Oceantec Valley is an independent third party not connected with 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.

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, 3 April 2018

*As at the date of this announcement, the Board comprises six Directors. The executive Director is Mr. Chan Yiu Pun, Clement; the non-executive Directors are Mr. Hu Haisong and Mr. Tung Shu Sun; and the independent non-executive Directors are Mr. Gui Shengyue, Mr. Wang Xianzhang and Mr. Vichai Phaisalakani.*