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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 9 May 2018 (after trading hours), the Company entered into a memorandum of understanding (the “MOU”) with Wall Street Quantitative Systems Inc. (“WSQSI”) pursuant to which, both parties agreed to explore possible cooperation and investment opportunities and, subject to the terms and conditions of the MOU, to jointly establish an asset management company (the “Asset Management Company”) and propel the Asset Management Company to establish a private equity investment fund (the “Fund”) which will own each of the investment projects (the “Investment Projects”). The legal form of the Fund is expected to be limited partnership with an expected term of 5 years and an aggregate scale of US\$1 billion. The Asset Management Company will become a general partner of the Fund as well as the fund manager of the Fund, and will be responsible for the daily management of the Fund. The Investment Projects of the Fund are emerging industries with prospective growth on a global scale (including but not limited to biotechnology, AR, artificial intelligence, internet-of-things, etc.). The establishment of the Asset Management Company and the Fund is subject to approval from, registration with and/or filing (if applicable) at the relevant government authorities. The parties will enter into negotiation on the final terms of the establishment of the Asset Management Company and prepare documents in relation to the Asset Management Company and the Fund in accordance to applicable laws (collectively the “Possible Cooperation”).

WSQSI is a company incorporated in New York, USA with limited liabilities. WSQSI is a high-tech financial company comprising senior management of buyers in Wall Street with financial quantification technology as its backbone which strives to provide complete solutions for large-scale financial asset management institutions. The core system of the company is based on the big data where exhaustive information is unearthed by using AI and a complete set of trading system is constructed thereupon which provides various functions such as real-time trading signals, investment strategies, risk control and financial optimization management plans. The company committed to providing a professional technology platform for quantitative investment through AI and big data. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, WSQSI 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, 9 May 2018

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