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**O Luxe Holdings Limited**

**奧立仕控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 860)**

## **VOLUNTARY ANNOUNCEMENT INVESTMENT IN ELECTRIC VEHICLE CHARGING BUSINESS**

This announcement is made by O Luxe Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis. Reference is made to the announcement of the Company dated 9 October 2017 (the “**Announcement**”) in relation to the memorandum of understanding entered into with EV Power Holding Limited (“**EV Power**”) regarding a proposed investment into EV Power. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that, Grand Destiny Ventures Limited (the “**Purchaser**”), a wholly-owned subsidiary of the Company, intends to invest in EV Power through the entry into the following transaction documents (together, the “**Investment**”):

- (i) a conditional allotment agreement (the “**Allotment Agreement**”) with, amongst others, EV Power dated 9 March 2018, pursuant to which the Purchaser shall subscribe for 94,290,880 Series C Preferred Shares in EV Power, representing 20.51% of the total issued share capital in EV Power (on a fully diluted basis post-issuance of the Series C Preferred Shares) and in the event that the closing of the subscription for the Series C Preferred Shares by a potential investor does not occur in a specified period, the Purchaser shall have an option (but not obligation) to subscribe for up to 13,470,126 Series C Preferred Shares, representing 2.93% of the total

issued share capital in EV Power (on a fully diluted basis post-issuance of the Series C Preferred Shares) in addition to its allotted portion of 94,290,880 Series C Preferred Shares under the Allotment Agreement;

- (ii) a call option deed (the “**Call Option Deed**”) with Mr. Chan Chun Hung (“**Mr. Chan**”) dated 9 March 2018, pursuant to which the Purchaser shall have an option to acquire, up to 13,157,618 ordinary shares in EV Power (“**Ordinary Shares**”) from Mr. Chan; and
- (iii) share purchase agreements expected to be entered into with around 13 existing shareholders of EV Power (the “**SPAs**”, and together with the Allotment Agreement and Call Option Deed, the “**Transaction Documents**”), pursuant to which the Purchaser is expected to purchase a total of 26,392,233 Preferred Shares and 14,880,234 Ordinary Shares, constituting approximately 8.98% of the total issued share capital in EV Power (on a fully diluted basis post-issuance of the Series C Preferred Shares).

Pursuant to the Investment, upon completion of the Allotment Agreement, the Purchaser shall enter into an amended and restated shareholders deed with all other shareholders of EV Power (“**EV Power Shareholders**”), under which the Purchaser shall be granted an option to subscribe for 20% of new securities in priority to other EV Power Shareholders at a subsequent financing of EV Power and shall enjoy certain customary rights of a substantial minority shareholder. The total amount of the investment under the Transaction Documents in aggregate is anticipated to be around US\$50 million, and upon completion of the Allotment Agreement and the SPAs, the Purchaser will hold a total of approximately 29.49% of the issued share capital of EV Power (on a fully diluted basis post-issuance of the Series C Preferred Shares).

Each of the Allotment Agreement and Call Option Deed has been, and the SPAs will be, entered into after arms’ length negotiations with the relevant counterparties. The directors of the Company (the “**Directors**”) are of the view that the Investment and the Transaction Documents are on normal commercial terms, fair and reasonable and in the interest of the Company and its shareholders as a whole.

EV Power and its subsidiaries are principally engaged in the provision of electric vehicle charging solutions and standards in Hong Kong and China. EV Power’s current investors include, amongst others, Zhongwei Capital through its special purpose vehicles. The Company believes that the Investment is an opportunity to contribute to sustainable growth for the Group and to continue its business strategy of becoming a leading investor in the Chinese electric vehicle industry. The Company also believes that the Investment has the

potential to create substantial synergies with the Company's recent acquisition of a majority stake in GLM Co., Ltd and its minority investment in Divergent Technologies, Inc..

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, save for the shareholding of the Company (through the Purchaser) in EV Power, after completion of the Transaction Documents, each of the counterparties to the Transaction Documents and their ultimate beneficial owner(s) is an independent third party of the Company and its connected persons.

The transactions contemplated under the Transaction Documents do not constitute any notifiable transaction of the Company under Chapter 14 of the Rules Governing the Listing of Securities of the Stock Exchange of Hong Kong Limited (the "**Listing Rules**") nor any connected transaction under Chapter 14A of the Listing Rules.

By order of the Board  
**O Luxe Holdings Limited**  
**Ho King Fung, Eric**  
*Chairman*

Hong Kong, 9 March 2018

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Ho King Fung, Eric (Chairman), Mr. Ho Chi Kit and Mr. Hiroyasu Koma; one non-executive Director, namely Mr. Zhang Jinbing (Co-Chairman); and three independent non-executive Directors, namely Mr. Tam Ping Kuen, Daniel, Mr. Teoh Chun Ming and Mr. Heung Chee Hang, Eric.*