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AID Partners Capital Holdings Limited
(滙友資本控股有限公司)*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8088)

**DISCLOSEABLE TRANSACTION:
PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARE
CAPITAL OF, AND THE SHAREHOLDER'S LOAN DUE BY,
MYSTERY APEX LIMITED**

The Board announces that on 31 May 2016 (after trading hours), the Vendor, the Purchaser (an indirect wholly-owned subsidiary of the Company) and the Guarantor entered into the Acquisition Agreement, pursuant to which the Vendor has agreed to sell and the Purchaser has agreed to purchase the entire issued share capital of, and the shareholder's loan due by, the Target Group for a total cash consideration of HK\$2,928,294 (subject to adjustment).

As one or more of the applicable percentage ratios set out in Rule 19.07 of the GEM Listing Rules exceed 5% but are less than 25%, the Acquisition constitutes a discloseable transaction for the Company subject to reporting and announcement requirements under the GEM Listing Rules.

THE ACQUISITION

The Board announces that on 31 May 2016 (after trading hours), the Vendor, the Purchaser (an indirect wholly-owned subsidiary of the Company) and the Guarantor entered into the Acquisition Agreement, pursuant to which the Vendor has agreed to sell and the Purchaser has agreed to purchase the entire issued share capital of, and the shareholder's loan due by, the Target Group for a total cash consideration of HK\$2,928,294 (subject to adjustment).

* For identification purpose only

ACQUISITION AGREEMENT

The salient terms of the Acquisition Agreement are as follows:

Date

31 May 2016

Parties

Vendor: Barren Field Limited

Purchaser: Time Edge Limited, an indirect wholly-owned subsidiary of the Company

Guarantor: Soliton Holdings Limited, the holding company of the Vendor, shall guarantee the due performance of the Vendor under the Acquisition Agreement

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Vendor, the Guarantor and their respective ultimate beneficial owners are Independent Third Parties.

Subject Matter

Subject to the terms of Acquisition Agreement, the Vendor has agreed to sell and the Purchaser has agreed to purchase the entire issued share capital of, and the shareholder's loan due by, the Target Group for a total cash consideration of HK\$2,928,294 (subject to adjustment). As at the date of the Acquisition Agreement, the shareholder's loan due by the Target Group to the Vendor amounted to approximately HK\$72,152,720.

Consideration

The Consideration of HK\$2,928,294 (subject to adjustment) shall be payable to the Vendor in cash in the following manner: (a) as to HK\$1,296,134 upon the date of the Acquisition Agreement; (b) as to HK\$457,066 on or before 30 June 2016; (c) as to HK\$175,094 on or before 31 July 2016; and (d) as to the remaining HK\$1,000,000 (subject to adjustment as described below) within one month after the date when the Completion Accounts are delivered to the Purchaser (which shall in any event be delivered no later than 31 July 2016 (or such later date as agreed between the parties)).

In the event that the combined net liabilities of the Target Group as of the date of Completion as shown in the Completion Accounts is more than HK\$82,294,957 (including the shareholder's loan to be sold to the Purchaser under the Acquisition Agreement of HK\$72,152,720), the final remaining Consideration payable by the Purchaser shall be reduced by such difference on a dollar to dollar basis. If such difference is more than the final remaining Consideration payable by the Purchaser, the Purchaser shall not be required to pay the final remaining Consideration and the Vendor shall pay the Purchaser the amount of such excess on a dollar to dollar basis in cash within 10 business days from the date when the Completion Accounts are delivered to the Purchaser.

The Consideration was determined after arm's length negotiations between the Vendor and the Purchaser by reference to the historical business performance and future prospects of the Target Group as well as market comparable of similar types of transactions.

Completion of the Acquisition

Completion is unconditional and has taken place upon signing of the Acquisition Agreement.

INFORMATION OF THE TARGET GROUP

The Target is an investment company incorporated in the British Virgin Islands in 2015. The Target Group comprises the Target and its subsidiaries, which are all wholly-owned by the Target, and is principally engaged in the provision of online music streaming service to public through mobile apps and personal computer.

Set out below is the combined financial information of the Target Group prepared as if the Target had been the holding company of the Target Group as at 1 January 2014:

	For the year ended 31 December 2014 Unaudited (HK\$'000)	For the year ended 31 December 2015 Unaudited (HK\$'000)
Turnover	9,009	11,347
Net loss before taxation	16,881	8,826
Net loss after taxation	16,881	8,826

The unaudited combined net liabilities of the Target Group as at 31 December 2015 were approximately HK\$79,285,105 (which included the shareholder's loan to be sold to the Purchaser under the Acquisition Agreement).

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in asset management and strategic investment businesses. Among other things, through mergers and acquisitions, transactions and partnerships, the Group aims to identify business with promising growth and unlock their values. Over the years, the Group has accumulated remarkable experience in investing in and operating technology businesses. The Directors believe that it is in the interest of the Group to further develop the strategy of investing in companies with proprietary or behavioral shifting technological knowhow and assisting such companies to expand their businesses utilising the Group's resources.

Consistent with this strategy, coupled with the increasing demand globally in digital and online music, the Directors believe that the Target Group provides an attractive opportunity for the Group to establish a presence in the digital music market, complementing our existing operations while providing a new stream of revenue to the Group. Together with the

resources in the internet and mobile sectors that the Group can provide to the Target Group, the Directors believe synergies could be achieved through the Acquisition, hence benefiting the Company and the Shareholders as a whole.

The Directors consider that the terms and conditions of the Acquisition (including the Consideration) are fair and reasonable and on normal commercial terms and are in the interests of the Company and Shareholders as a whole.

FINANCIAL EFFECT OF THE ACQUISITION

Upon Completion of the Acquisition, the Target Group will become subsidiaries of the Company whose results, assets and liabilities will be consolidated into the consolidated financial statements of the Company.

IMPLICATIONS UNDER THE GEM LISTING RULES

As one or more of the applicable percentage ratios set out in Rule 19.07 of the GEM Listing Rules exceed 5% but are less than 25%, the Acquisition constitutes a discloseable transaction for the Company subject to reporting and announcement requirements under the GEM Listing Rules.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms shall have the same following meanings as set out below:

“Acquisition”	the proposed acquisition by the Group of the entire issued share capital of, and the shareholder’s loan due by, the Target Group pursuant to the Acquisition Agreement
“Acquisition Agreement”	the sale and purchase agreement dated 31 May 2016 and entered into among the Vendor, the Purchaser and the Guarantor in relation to the Acquisition
“Board”	the board of Directors
“Company”	AID Partners Capital Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM under stock code: 8088
“Completion”	completion of the Acquisition
“Completion Accounts”	the unaudited combined accounts of the Target Group prepared up to the date of Completion
“Consideration”	HK\$2,928,294 (subject to adjustment), being the total consideration for the Acquisition
“Director(s)”	the director(s) of the Company

“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Guarantor”	Soliton Holdings Limited, an investment holding company incorporated in the British Virgin Islands with limited liability, being the holding company of the Vendor
“HK\$”	Hong Kong dollars, the lawful currency of the Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	party(ies) who, together with his/her ultimate beneficial owner(s), is/are persons independent of the Company and its connected persons (within the meaning of the GEM Listing Rules)
“Purchaser”	Time Edge Limited, a company incorporated in the British Virgin Islands with limited liability, being the purchaser under the Acquisition Agreement
“Share(s)”	ordinary share(s) of US\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target”	Mystery Apex Limited, a company incorporated in the British Virgin Islands with limited liability
“Target Group”	the Target and its subsidiaries
“US\$”	United States dollars, the lawful currency of the United States of America
“Vendor”	Barren Field Limited, an investment holding company incorporated in the British Virgin Islands with limited liability, being the vendor under the Acquisition Agreement
“%”	per cent.

By order of the Board
AID Partners Capital Holdings Limited
Wu King Shiu, Kelvin
Chairman

Hong Kong, 31 May 2016

As at the date of hereof, the Board comprises:

Executive Directors:

*Mr. Wu King Shiu, Kelvin
Mr. Ho Gilbert Chi Hang
Mr. Chang Tat Joel*

Independent non-executive Directors:

*Mr. Chinn Adam David
Professor Lee Chack Fan, GBS, SBS, JP
Mr. Yuen Kwok On*

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 enquiries, confirm that, to the best of their knowledge and belief (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least seven days from the date of its posting and on the website of the Company at www.aid8088.com.