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**力世紀有限公司**  
**WE SOLUTIONS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 860)**

## **DISCLOSEABLE TRANSACTIONS**

### **(1) PROPOSED ACQUISITION OF 40% OF APOLLO INVOLVING ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE AND**

### **(2) PROPOSED PROVISION OF SHAREHOLDER'S LOAN TO APOLLO**

The Board is pleased to announce that on 16 May 2019 (after trading hours), the Company entered into the Agreement with the Vendor, the Guarantor and the Target Company in respect of the Acquisition and the provision of the Shareholder's Loan.

#### **THE ACQUISITION**

Pursuant to the Agreement, the Company has conditionally agreed to purchase, and the Vendor has conditionally agreed to sell, the Sale Shares representing approximately 40% of the total issued share capital of the Target Company.

The Target Group is principally engaged in the design, development, manufacturing and sale of high performance supercars under the brand "Apollo" worldwide.

The aggregate consideration for the Acquisition of up to approximately HK\$480,000,000 comprises the Consideration Price of HK\$100,000,000 and (subject to adjustment) the Consideration Shares. Depending on the financial performance of the Target Group for the three years ending 31 December 2021, up to 730,772,000 Consideration Shares of an aggregate value of up to approximately HK\$380,000,000 may be issued and allotted to the Vendor, representing: (a) approximately 10.77% of the total number of Shares in issue as at the date of this announcement; and (b) approximately 9.72% of the enlarged total issued Shares immediately after such issue and assuming no change to the total number of Shares in issue from the date of this announcement to the date of such issue of the Consideration Shares.

### **THE PROVISION OF THE SHAREHOLDER'S LOAN**

Pursuant to the Agreement, the Company has agreed to lend to the Target Company the Shareholder's Loan in an aggregate amount of HK\$200,000,000 after completion of the Acquisition and before the issue and allotment of the Consideration Shares (if any).

The Target Company undertakes to the Company to use the Shareholder's Loan for (i) the Target Group's working capital, (ii) the Target Company's repayment of the outstanding shareholder's loans due to the Vendor of an aggregate amount up to HK\$60,000,000 and (iii) the development of the Target Group's future car models.

### **LISTING RULES IMPLICATIONS**

#### **The Acquisition**

As one or more of the applicable ratios set out in Rule 14.07 of the Listing Rules in respect of the Acquisition is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

#### **The provision of the Shareholder's Loan**

As one or more of the applicable ratios set out in Rule 14.07 of the Listing Rules in respect of the provision of the Shareholder's Loan is more than 5% but less than 25%, the provision of the Shareholder's Loan constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

#### **EGM**

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve, among other things, the Specific Mandate for the issue of the Consideration Shares.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder has a material interest in the issue of the Consideration Shares under the Specific Mandate and no Shareholder is required to abstain from voting on the resolution(s) to approve the Specific Mandate for the issue of the Consideration Shares at the EGM.

The Circular containing, among other things, (i) details of the Agreement (including the Acquisition, the provision of the Shareholder's Loan and the issue of the Consideration Shares under the Specific Mandate), (ii) details of the Specific Mandate, (iii) other information as required under the Listing Rules and (iv) a notice of the EGM is expected to be despatched to the Shareholders on or before 7 June 2019.

**The completion of the Acquisition is conditional upon fulfillment of the Acquisition Conditions. The provision of the Shareholder's Loan is conditional upon completion of the Acquisition taking place and subject to agreement on the form of loan note. The issue of the Consideration Shares is subject to adjustment under the Agreement. Accordingly, the Acquisition, the provision of the Shareholder's Loan and the issue of the Consideration Shares may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.**

The Board is pleased to announce that on 16 May 2019 (after trading hours), the Company entered into the Agreement with the Vendor, the Guarantor and the Target Company in respect of the Acquisition and the provision of the Shareholder's Loan. Set out below is a summary of the material terms of the Agreement.

## **THE AGREEMENT**

### **Date**

16 May 2019 (after trading hours)

### **Parties**

Purchaser:	The Company
Vendor:	Ideal Team Ventures Limited
Guarantor:	Mr. Choi Sung Fung alias Mr. Norman Choi
Target Company:	Sino Partner Global Limited

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Target Group, its beneficial owners and their respective ultimate beneficial owners (including the Vendor and the Guarantor) are third parties independent of the Company and its connected persons.

### **The Acquisition**

#### *Assets to be acquired*

Pursuant to the Agreement, the Company has conditionally agreed to purchase, and the Vendor has conditionally agreed to sell, the Sale Shares representing approximately 40% of the total issued share capital of the Target Company as at the date of this announcement.

## *Consideration*

The aggregate consideration for the Acquisition of up to approximately HK\$480,000,000 comprises:

- (1) the Deposit in the amount of HK\$20,000,000 as part of the Consideration Price paid in cash by the Company to the Vendor funded by the Group's internal resources upon the signing of the Agreement, which is not refundable to the Company unless the parties to the Agreement did not proceed to completion of the Acquisition for any reason attributable to the Vendor;
- (2) HK\$80,000,000 (being the Consideration Price of HK\$100,000,000 less the Deposit) payable in cash by the Company to the Vendor to be funded by the Group's internal resources upon completion of the Acquisition; and
- (3) (subject to adjustment based on the financial performance of the Target Group in the three years ending 31 December 2021) the Consideration Shares which may be issued and allotted by the Company to the Vendor.

In terms of the above possible consideration adjustment, such adjustment shall be determined based on the consolidated earnings before interests and taxes of the Target Group as shown in the audited consolidated financial statements of the Target Group for the year ending 31 December 2021 less the consolidated loss before interests and taxes of the Target Group (if any) as shown in the audited consolidated financial statements of the Target Group for the years ending 31 December 2019 and 31 December 2020. If such results is:

- (a) more than or equal to EUR3,780,000 but less than EUR5,670,000, then 176,924,000 Consideration Shares representing aggregate value of approximately HK\$92,000,000;
- (b) more than or equal to EUR5,670,000 but less than EUR7,560,000, then 361,540,000 Consideration Shares representing aggregate value of approximately HK\$188,000,000;
- (c) more than or equal to EUR7,560,000 but less than EUR9,450,000, then 546,156,000 Consideration Shares representing aggregate value of approximately HK\$284,000,000;  
or
- (d) more than or equal to EUR9,450,000, then 730,772,000 Consideration Shares representing aggregate value of approximately HK\$380,000,000

shall be issued to the Vendor.

The consideration for the Acquisition was determined after arm's length negotiation between the Company and the Vendor having taken into account, among other things, (i) the reasons for the Acquisition as disclosed in the section headed "Reasons for and benefits of the Acquisition and the provision of the Shareholder's Loan" below, (ii) the future growth prospects and earnings capability of the Target Group and (iii) the enterprise value of comparable companies.

### *Acquisition Conditions*

The completion of the Acquisition is conditional upon the fulfilment (or waiver, if applicable) of all the following conditions by 15 August 2019:

- (1) the Company being satisfied with the results of the due diligence exercise on each member of the Target Group and the Target Company providing to the Company a certified copy of the independent auditor's report and audited consolidated financial statements of the Target Company for the year ended 31 December 2018 prepared in accordance with the Hong Kong Financial Reporting Standards;
- (2) save for paragraph (7) below, the Vendor having obtained all necessary authorisations (or waivers) and completed all necessary registrations and filings (if applicable) in relation to the Agreement and the Acquisition;
- (3) there being no breach of any of the representations, warranties and undertakings given, and to be given, by each of the Vendor and the Guarantor jointly and severally to the Company;
- (4) there not having occurred, in the sole opinion of the Company acting reasonably, any change or effect, the consequence of which materially and adversely affects the condition (financial or otherwise), business, liabilities, results of operations, prospects and/or assets of any member of the Target Group or the Target Group as a whole;
- (5) there being no breach of any of the representations, warranties and undertakings given, and to be given, by the Company to the Vendor;
- (6) the Shareholders having approved the Specific Mandate for the issue of the Consideration Shares at the EGM; and
- (7) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Consideration Shares (and such listing and permission not subsequently revoked prior to completion of the Acquisition).

### *Completion of the Acquisition*

The completion of the Acquisition shall take place within sixty (60) days after the fulfilment of all the Acquisition Conditions and in any event on or before 14 October 2019.

Upon completion of the Acquisition, the Company will hold 9,320 Sale Shares, representing approximately 40% of the total issued share capital of the Target Company.

### *Directorship in the Target Company*

The Company is entitled to appoint one director of the Target Company.

*First right to purchase further shareholding interests in the Target Company from the Guarantor*

In the event the Guarantor proposes to sell any of his shareholding in the Target Company directly or indirectly, the Guarantor will offer to sell such shares in the Target Company to the Company and the Company shall have the first right to purchase such shares prior to any other shareholders of the Target Company or any third party.

*The Consideration Shares*

The number of Consideration Shares, if fully issued and allotted, represents: (a) approximately 10.77% of the total number of Shares in issue as at the date of this announcement; and (b) approximately 9.72% of the enlarged total issued Shares immediately after issue of the Consideration Shares in full (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the date of issue of the Consideration Shares in full other than the issue of the Consideration Shares by the Company).

The Subscription Price is HK\$0.52 and represents:

- (i) a premium of 4.00% over the closing price of HK\$0.50 per Share as quoted on the Stock Exchange on the date of the Agreement; and
- (ii) a premium of approximately 9.01% over the average closing price of HK\$0.477 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days immediately prior to the date of the Agreement.

The Consideration Shares, credited as fully paid and free from all encumbrances if and when issued, shall rank pari passu in all respects with the other Shares in issue or to be issued by the Company on or prior to the date of allotment of the Consideration Shares.

The Consideration Shares (if any) will be issued and allotted under the Specific Mandate to be sought from the Shareholders at the EGM. Application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

*Effect on shareholding structure of the Company*

As at the date of this announcement, the total number of issued Shares is 6,787,846,562.

For illustrative purpose only, the following table sets out the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the issue of the Consideration Shares in full (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the date of issue of the Consideration Shares in full other than the issue of the Consideration Shares by the Company):

Shareholders	As at the date of this announcement		Immediately after the issue of the Consideration Shares in full	
	Number of Shares	%	Number of Shares	%
Mr. Ho King Man Justin ( <i>Note 1</i> )	1,680,920,474	24.77	1,680,920,474	22.36
Mr. Ho King Fung, Eric ( <i>Note 2</i> )	1,000,000	0.01	1,000,000	0.01
Mr. Zhang Jinbing ( <i>Note 2</i> )	3,960,000	0.06	3,960,000	0.05
Mr. Tam Ping Kuen, Daniel ( <i>Note 2</i> )	960,000	0.01	960,000	0.01
The Vendor	Nil	Nil	730,772,000	9.72
Other public Shareholders	<u>5,101,006,088</u>	<u>75.15</u>	<u>5,101,006,088</u>	<u>67.85</u>
<b>Total issued Shares</b>	<b><u>6,787,846,562</u></b>	<b><u>100.00</u></b>	<b><u>7,518,618,562</u></b>	<b><u>100.00</u></b>

*Notes:*

- (1) Mr. Ho King Man Justin beneficially owned 1,680,920,474 Shares through Ruby Charm Investment Limited, a company directly wholly-owned by him.
- (2) Being Directors.
- (3) The numbers in the above table have been subject to rounding adjustments.

*Fund raising activities during the past twelve months*

The Company has conducted the following fund raising activities in the twelve months immediately preceding the date of this announcement:

<b>Date of announcement</b>	<b>Event</b>	<b>Net proceeds</b>	<b>Intended use of proceeds</b>	<b>Actual use of proceeds</b>
12 October 2018	Issue of 137,360,000 Shares under the 2018 General Mandate	Approximately HK\$125 million	The Company intended to use the net proceeds to set off against the consideration for the subscription by the Company of 65,240,000 ordinary shares of HK\$0.10 each in the share capital of TOM Group Limited	Fully utilised as intended
7 December 2018	Issue of 332,601,176 Shares under the 2018 General Mandate	Approximately HK\$169 million	The Company intended to use the net proceeds for the following purposes: (1) approximately 90%, representing approximately HK\$152 million, would be used for future potential acquisition or investment in EV-related businesses or technologies; and (2) approximately 10%, representing approximately HK\$17 million, would be used for general working capital	(1) Approximately 62% had been utilised for investment in EV-related businesses or technologies; and (2) approximately 10% had been utilised for general working capital



<b>Date of announcement</b>	<b>Event</b>	<b>Net proceeds</b>	<b>Intended use of proceeds</b>	<b>Actual use of proceeds</b>
8 May 2019	Issue of 400,000,000 Shares under the 2019 General Mandate	Approximately HK\$203 million	The Company intended to use the net proceeds for the following purposes: (1) approximately 90%, representing approximately HK\$182,700,000, would be used for the proposed cooperation between the Company and Agile Property Land Co., Ltd. for the production, research and development of new energy vehicle-related technology and products in the PRC; and (2) approximately 10%, representing approximately HK\$20,300,000, would be used for general working capital	None has been utilised

## **THE PROVISION OF SHAREHOLDER’S LOAN**

### **The Shareholder’s Loan**

Pursuant to the Agreement, the Company has agreed to lend to the Target Company the Shareholder’s Loan in cash in an aggregate amount of HK\$200,000,000 after completion of the Acquisition and before the issue and allotment of the Consideration Shares (if any) according to the following schedule, subject to completion of the Acquisition taking place and agreement on the form of loan note:

- (1) within five (5) Business Day after completion of the Acquisition — HK\$80,000,000;
- (2) within sixty (60) days after completion of the Acquisition — HK\$60,000,000; and
- (3) within ninety (90) days after completion of the Acquisition — HK\$60,000,000.

The amount of the Shareholder’s Loan was determined after arm’s length negotiation between the Company and the Target Company having taken into account, among other things, the reasons for the provision of the Shareholder’s Loan as disclosed in the section headed “Reasons for and benefits of the Acquisition and the provision of the Shareholder’s Loan” below.

## Use of the Shareholder's Loan

The Target Company undertakes to the Company to use the Shareholder's Loan for the following purposes:

- (1) the Target Group's working capital;
- (2) the Target Company's repayment of the outstanding shareholder's loans due to the Vendor of an aggregate amount up to HK\$60,000,000; and
- (3) the development of the Target Group's future car models.

## INFORMATION ON THE COMPANY

The Company is principally engaged in investment holding and the principal activities of its subsidiaries are manufacturing and sales of NEVs and related components and provision of engineering services, trading, retailing and wholesale of jewellery products and watches, money lending, securities investments, property investment and mining.

## INFORMATION ON THE VENDOR AND THE GUARANTOR

The Vendor is an investment holding company. The Guarantor is the sole director and the direct sole shareholder of the Vendor.

## INFORMATION ON THE TARGET COMPANY

The Target Company is an investment holding company. The Target Group is principally engaged in the design, development, manufacturing and sale of high performance supercars under the brand "Apollo" worldwide.

## Financial information of the Target Company

Based on the audited consolidated financial statements of the Target Company prepared in accordance with generally accepted accounting principles in Hong Kong, the financial information of the Target Company for the financial years ended 31 December 2017 and 31 December 2018 are set out as follows:

	<b>For the financial year ended 31 December</b>	
	<b>2017</b>	<b>2018</b>
	<i>HK\$'000</i>	<i>HK\$'000</i>
Net loss before taxation	(16,687)	(64,646)
Net loss after taxation	(16,687)	(64,646)

Based on the audited consolidated financial statements of the Target Company prepared in accordance with generally accepted accounting principles in Hong Kong, the net liability value of the Target Company as at 31 December 2018 was approximately HK\$49,756,000.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION AND THE PROVISION OF THE SHAREHOLDER'S LOAN**

The Group is an integrated NEV solutions provider. The Group owns a majority stake in GLM Co., Ltd which operates in Japan with a primary focus on delivering EV powertrain technology (i.e. motor, battery packs and battery management system) and engineering packaged solutions (i.e. chassis and vehicle control units) to customers. It also expanded its businesses through its investments in Divergent Technologies, Inc. which is principally engaged in the research, design, development and manufacture of three-dimensional printed structures for automobiles and EV Power Holding Limited which is principally engaged in the provision of EV charging solutions and standards in Hong Kong and the PRC.

The Directors believe that the Acquisition is an opportunity to strengthen the Group's business strategy of becoming a world leading solutions provider in the NEV and automobile industry and to create substantial synergies with the Group's current investments in the automobile businesses. The Directors also believe that the issue of the Consideration Shares to the Vendor would incentivise the Vendor in procuring enhancement to the financial performance of the Target Group.

The Directors believe that the provision of the Shareholder's Loan to the Target Company for, among other things, the development of the Target Group's future car models and the Target Group's working capital will enhance the prospects and long term returns of the Target Group and in turn the Company's interests in the Target Group by way of the Acquisition and strengthen its strategic relationship with the Target Group and its other stakeholders.

The Directors are of the view that the terms of the Agreement are fair and reasonable and the transactions contemplated thereunder are in the interests of the Company and the Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

### **The Acquisition**

As one or more of the applicable ratios set out in Rule 14.07 of the Listing Rules in respect of the Acquisition is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

### **The provision of the Shareholder's Loan**

As one or more of the applicable ratios set out in Rule 14.07 of the Listing Rules in respect of the provision of the Shareholder's Loan is more than 5% but less than 25%, the provision of the Shareholder's Loan constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## EGM

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve, among other things, the Specific Mandate for the issue of the Consideration Shares.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder has a material interest in the issue of the Consideration Shares under the Specific Mandate and no Shareholder is required to abstain from voting on the resolution(s) to approve the Specific Mandate for the issue of the Consideration Shares at the EGM.

The Circular containing, among other things, (i) details of the Agreement (including the Acquisition, the provision of the Shareholder's Loan and the issue of the Consideration Shares under the Specific Mandate), (ii) details of the Specific Mandate, (iii) other information as required under the Listing Rules and (iv) a notice of the EGM is expected to be despatched to the Shareholders on or before 7 June 2019.

**The completion of the Acquisition is conditional upon fulfillment of the Acquisition Conditions. The provision of the Shareholder's Loan is conditional upon completion of the Acquisition taking place and subject to agreement on the form of loan note. The issue of the Consideration Shares is subject to adjustment under the Agreement. Accordingly, the Acquisition, the provision of the Shareholder's Loan and the issue of the Consideration Shares may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.**

## DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires.

“2018 General Mandate”	the general mandate granted to the Directors by a resolution of the Shareholders passed at the annual general meeting of the Company held on 28 February 2018 to allot, issue and otherwise deal with securities of the Company not exceeding 20% of the issued share capital of the Company as at 28 February 2018
“2019 General Mandate”	the general mandate granted to the Directors by a resolution of the Shareholders passed at the annual general meeting of the company held on 21 March 2019 to allot, issue and otherwise deal with securities of the Company not exceeding 20% of the issued share capital of the Company as at 21 March 2019
“Acquisition”	the proposed acquisition of the Sale Shares by the Company from the Vendor pursuant to the terms of the Agreement
“Acquisition Conditions”	the conditions precedent to the completion of the Acquisition

“Agreement”	the sale and purchase agreement dated 16 May 2019 and entered into among the Company, the Vendor, the Guarantor and the Target Company in relation to the Acquisition and the provision of the Shareholder’s Loan
“Board”	the board of Directors
“Business Days”	a day (not being a Saturday, a Sunday and a public holiday) on which banks are open for normal banking business in Hong Kong
“Circular”	the circular to be despatched to the Shareholders containing, among other things, (i) details of the Agreement (including the Acquisition, the provision of the Shareholder’s Loan and the issue of the Consideration Shares under the Specific Mandate), (ii) details of the Specific Mandate, (iii) other information as required under the Listing Rules and (iv) a notice of the EGM
“Company”	WE Solutions Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 860)
“connected persons”	has the meaning ascribed to this term under Chapter 14A of the Listing Rules
“Consideration Price”	the HK\$100,000,000 to be paid in cash by the Company to the Vendor as part of the consideration for the Acquisition
“Consideration Shares”	the up to 730,772,000 new Shares of an aggregate value of up to approximately HK\$380,000,000 (subject to adjustment under the Agreement) to be allotted and issued by the Company to the Vendor as part of the consideration for the Acquisition
“Deposit”	the HK\$20,000,000 paid in cash by the Company to the Vendor as part of the Consideration Price
“Directors”	the directors of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held for the Shareholders to consider and, if thought fit, approve, among other things, the Specific Mandate for the issue of the Consideration Shares
“EUR”	Euro, the lawful currency of the European Union
“EV(s)”	electric vehicle(s)

“Group”	the Company and its subsidiaries
“Guarantor”	Mr. Choi Sung Fung alias Mr. Norman Choi, being the sole director and the direct sole shareholder of the Vendor
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Committee”	has the meaning ascribed to it under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“NEV(s)”	new energy vehicle(s)
“PRC”	the People’s Republic of China excluding, for the purpose of this announcement, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Sale Shares”	an aggregate of 9,320 issued ordinary shares of US\$1 each in the share capital of the Target Company, representing approximately 40% of the total issued share capital of the Target Company as at the date of the Agreement
“Shareholder’s Loan”	the conditional shareholder’s loan to be lent by the Company to the Target Company in an aggregate amount of HK\$200,000,000 pursuant to the terms of the Agreement
“Shareholders”	holders of the Shares
“Shares”	ordinary shares of HK\$0.10 each in the share capital of the Company
“Specific Mandate”	a specific mandate to allot and issue the Consideration Shares to be sought from the Shareholders at the EGM
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	the price per Consideration Share, being HK\$0.52 per Consideration Share
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Target Company”	Sino Partner Global Limited, a company incorporated in the British Virgin Islands with limited liability

“Target Group”	the Target Company and its direct and indirect wholly-owned subsidiaries, namely Apollo Automobil GmbH (a company incorporated in Germany), Apollo Automobile Limited (a company incorporated in England and Wales), Apollo Automobil Japan Co., Ltd. (a company incorporated in Japan) and Apollo Automobil Limited, Shine Billion Limited and Winner Advance Limited (companies incorporated in Hong Kong)
“US\$”	United States dollars, the lawful currency of the United States of America
“Vendor”	Ideal Team Ventures Limited, a company incorporated in the British Virgin Islands with limited liability and a controlling shareholder of the Target Company holding approximately 86.06% of its total issued share capital as at the date of this announcement
“%”	per cent

By order of the Board  
**WE Solutions Limited**  
**Ho King Fung, Eric**  
*Chairman*

Hong Kong, 16 May 2019

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Ho King Fung, Eric (Chairman) and Mr. Sung Kin Man; 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. Peter Edward Jackson.*