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L & A International Holdings Limited
樂亞國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8195)

MEMORANDUM OF UNDERSTANDING
IN RELATION TO A
POSSIBLE ACQUISITION

This announcement is made by L & A International Holdings Limited pursuant to Rule 17.10 (2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO.

The Board is pleased to announce that on 24 May 2021 (after trading hours), the Purchaser and the Vendor entered into the MOU in relation to the possible acquisition of the entire the issued share capital of Target Company. The Target Company and its subsidiary (the “**Target Group**”) are principally engaged in, among others, holding development and training programs with an aim to enhance selling techniques and communication skills of the customers. To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Vendor is the Independent Third Party.

Subject to the satisfaction of due diligence result on the Target Group, the Purchaser will consider further negotiation with the Vendor on the Possible Acquisition.

The Group is principally engaged in (i) the manufacturing and sales of OEM garment products; (ii) retailing and wholesaling of garment products under the Group’s own brand and high-end fashion brand; (iii) provision of loan services; (iv) wholesaling of seafood; (v) provision of financial quotient and investment education courses; and (vi) property investment. The Directors consider that it is beneficial for the Company to seek investment opportunities from time to time to develop its existing business portfolio and engage in a new line of business with growth potential and broaden its source of income. The Directors are of the view that the Possible Acquisition, if materialized, representing an opportunity for the Company to diversify the revenue stream of the Company and is in the interests of the Company and the Shareholders as a whole.

The MOU does not create legally binding obligations on the parties in relation to the Possible Acquisition but is legally binding as to the exclusive negotiation period which commences from the date of the MOU to the Long Stop Date, within the period the Purchaser has the exclusive right to negotiate with the Vendor on the Possible Acquisition. The Possible Acquisition is subject to the negotiation and entering into of the Definitive Agreement.

The MOU shall remain in effect during the period commencing from the date of the MOU to the Long Stop Date (or such longer period as the parties may mutually agree in writing) unless the Purchaser gives written notice to the Vendor of its intention to abandon further negotiations, or until superseded by the execution of the Definitive Agreement.

The MOU is not legally binding with regard to the Possible Acquisition. The terms and consideration for the Possible Acquisition will be subject to further negotiation between the Purchaser and the Vendor, it may or may not proceed. The Possible Acquisition, if materialized, may constitute a notifiable transaction for the Purchaser under the GEM Listing Rules. The Purchaser will make further announcement(s) as and when appropriate and comply with all other applicable requirements under the GEM Listing Rules. As the Possible Acquisition may or may not be materialized, Shareholders and investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	L & A International Holdings Limited 樂亞國際控股有限公司, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on GEM (Stock Code: 8195)
“Definitive Agreement”	the formal agreement to be entered into between the Purchaser and the Vendor in relation to the Possible Acquisition
“Director(s)”	director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Independent Third Party(ies)”	third party(ies) who is/are independent of, and not connected with, the Company and its connected persons (as defined in the GEM Listing Rules)
“Long Stop Date”	three (3) months after the date of the MOU (or such later date as the Vendor and the Company may agree in writing)
“MOU”	the memorandum of understanding dated 24 May 2021 entered into between the Purchaser and the Vendor in relation to the Possible Acquisition
“Possible Acquisition”	the possible acquisition of the entire issued share capital of the Target Company by the Purchaser from the Vendor as contemplated under the MOU
“Purchaser”	Able Glorious Limited, a company incorporated in the British Virgin Islands with limited liability, a direct wholly-owned subsidiary of the Company
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with par value of HK\$0.0001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	a company incorporated in the British Virgin Islands with limited liability which is owned as to 100% by the Vendor
“Vendor”	an individual who is an Independent Third Party

By order of the Board
L & A International Holdings Limited
Yuen Yu Sum
Chairman and executive Director

Hong Kong, 24 May 2021

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Yuen Yu Sum (Chairman), Mr. Lau Chun Kavan and Mr. Chan Lap Jin Kevin and three independent non-executive Directors, namely, Mr. Chung Chin Kwan, Mr. Chan Kim Fai Eddie and Mr. Ng Chi Ho Dennis.

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, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the website of the Company at <http://www.lna.com.hk>.