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碧生源控股有限公司

**BESUNYEN HOLDINGS COMPANY LIMITED**

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

**(Stock Code: 926)**

**INSIDE INFORMATION  
ENTERING INTO FRAMEWORK AGREEMENT IN RELATION TO  
THE DISPOSAL OF A SUBSIDIARY**

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board announces that, on 8 December 2019, the Company, Beijing Outsell and Basic Venture entered into the Framework Agreement, which shall become effective on the date of execution by each party. Pursuant to the Framework Agreement, subject to the terms and conditions of the Final Transaction Agreement (as defined below), Beijing Outsell will dispose of, and Basic Venture will purchase, all equity interest of the Target Company (“**Target Equity Interest**”). All parties of the Framework Agreement agree to proceed with the transaction on the basis of a consideration of RMB463 million (assuming that both the cash and liabilities of the Target Company are zero), which is subject to the audit, valuation, internal approval procedure and regulatory approval procedure that must be performed, as required by the laws and regulations of the place of listing of the Company and the Listing Rules. The assets that will soon be owned by the Target Company comprise of a state-owned industrial land located in Fang Shan District, Beijing, and the buildings and facilities built and to be completed soon on it.

Basic Venture agrees that within ten working days after certain conditions are satisfied, or being waived by it in written form, it shall pay a deposit equivalent to RMB92.6 million to a designated account of Beijing Outsell. Pursuant to the Framework Agreement, during the valid period of the Framework Agreement, Basic Venture shall have an exclusive purchasing right on the property and Target Equity Interest.

After the execution of the Framework Agreement, Basic Venture shall have the right to perform a confirmatory due diligence on the Target Company and its assets. On the basis of the terms, conditions and principles of the Framework Agreement, all parties will further negotiate and execute the equity transfer agreement (“**Final Transaction Agreement**”) in relation to the detailed arrangement on the transfer of the Target Equity Interest, and the rights and obligations of each party in relation to the transfer of Target Equity Interest stated in the Final Transaction Agreement shall prevail. If the Final Transaction Agreement has not been executed with eighteen months after the effective date of the Framework Agreement, any party of the Framework Agreement shall have right to terminate the Framework Agreement by providing written notice to other parties.

The transaction contemplated under the Framework Agreement, if materialized, may constitute a notifiable transaction of the Company under the Listing Rules. If the transaction is proceeded and the Final Transaction Agreement is executed, the Company will make further announcement, and will comply with all requirements of reporting, disclosure and/or shareholders’ approval under the Listing Rules. **The transaction contemplated under the Framework Agreement may or may not proceed. Shareholders and investors of the Company should exercise caution when dealing in the shares of the Company.**

## DEFINITIONS

In this announcement, unless the content otherwise requires, the following words and expression shall have the meanings ascribed to them below:

“Basic Venture”	BASIC VENTURE LIMITED, a company incorporated under the laws of Hong Kong, and is an indirectly wholly-owned subsidiary of Gateway Real Estate Fund VI, L.P.; to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, Basic Venture and its beneficial owners are third parties independent of the Company and its connected persons
“Beijing Outsell”	Beijing Outsell Health Product Development Co., Ltd. (北京澳特舒爾保健品開發有限公司), a company incorporated under the laws of the PRC with limited liability, and is an indirect wholly-owned subsidiary of the Company
“Board”	the board of Directors

“Company”	Besunyen Holdings Company Limited (碧生源控股有限公司), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange
“connected person”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Framework Agreement”	the Framework Agreement entered into between the Company, Beijing Outsell and Basic Venture on 8 December 2019
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Beijing Shenhuibiyuan Cloud Computing Technology Company Limited (北京申惠碧源雲計算科技有限公司), a company incorporated under the laws of the PRC with limited liability, and is a direct wholly-owned subsidiary of Beijing Outsell

By order of the Board  
**Besunyen Holdings Company Limited**  
**Zhao Yihong**  
*Chairman and Chief Executive Officer*

Hong Kong, 8 December 2019

*As at the date of this announcement, the executive Directors are Mr. Zhao Yihong (Chairman and Chief Executive Officer) and Ms. Gao Yan (Vice Chairman); the non-executive Director is Mr. Zhuo Fumin; and the independent non-executive Directors are Mr. Ren Guangming, Mr. He Yuanping and Mr. Fu Shula.*