

# TRS INVESTMENTS LTD

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**Correspondence:**  
PO Box 26448  
Epsom  
Auckland 1344

**Registered Office:**  
Level 2  
Tower Building  
50 Customhouse Quay  
Wellington

**12 June 2018**

## **TRS: TRS Signs Share Subscription Agreement with LIDA**

The Board of TRS is pleased to announce that TRS has signed a share subscription agreement today with LIDA Agricultural International Holdings Limited (“LIDA”); a company associated with Shenyang LIDA Agricultural Science and Technology Group Limited of China (“LIDA China”).

The agreement provides for the issue of 75% new shares in TRS to LIDA in exchange for the acquisition of a company in Hong Kong which will become a wholly-owned subsidiary of TRS. The subsidiary will provide consulting services to LIDA China for NZ\$1 million per year. In turn, TRS will provide management services to the Hong Kong subsidiary for a management fee of NZ\$400,000 per year.

The arrangement is the first step in a longer-term strategy to co-operate with LIDA China to grow TRS into a company with several business interests in New Zealand including agriculture, tourism and property development. Until this longer-term growth strategy is realised, the agreement signed today will provide TRS with much needed cash-flow to pay overheads in the normal course of business.

The agreement remains conditional on obtaining shareholder approval, any other legal or regulatory approvals and due diligence. The name of TRS will change at the completion of the transaction.

On the signing this agreement, LIDA China will now pay a further NZ\$40,000 deposit as the third instalment towards the costs of the transaction. Once the third instalment is received, total instalments received will be NZ\$120,000.

LIDA China is headquartered and operates in Shenyang in China and is focused on the fast growing plant-based consumable, health and cosmetic market.

Joseph van Wijk  
Director  
Email: [josephvanwijk@xtra.co.nz](mailto:josephvanwijk@xtra.co.nz)  
Mob: 027 300 9291