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ANNOUNCEMENT
MONTHLY UPDATE ON THE POSSIBLE SALE
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

Reference is made to the announcement (the “**Announcement**”) of Vestate Group Holdings Limited (the “**Company**”) dated 30 October 2017 regarding the Possible Sale. Unless otherwise specified, capitalised terms used in the Announcement shall have the same meanings when used herein.

The Board wishes to update the Shareholders and potential investors of the Company that, as at the date of this announcement, (i) the Potential Purchaser is in the course of conducting due diligence review on the Group; (ii) the discussion between the Potential Seller and Potential Purchaser in respect of the Possible Sale is ongoing; and (iii) no formal or legally binding agreement has been entered into between the Potential Seller and Potential Purchaser in respect of the Possible Sale.

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Possible Sale will be made until the announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate and in compliance with the Listing Rules and the Takeovers Code.

As the Possible Sale may or may not be materialised, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares and other securities of the Company.

By order of the Board
Vestate Group Holdings Limited
ZHU Xiaojun
Chairman

Hong Kong, 30 November 2017

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. ZHU Xiaojun
Mr. KANG Jianming
Ms. CAI Jiaying
Mr. YIN Wansun

Independent Non-executive Directors:

Ms. ZHAO Hong
Mr. CHAU Wai Hing
Mr. LEUNG Man Ho

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.