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VESTATE GROUP HOLDINGS LIMITED

國投集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1386)

**EXTENSION OF LONG STOP DATE
IN RESPECT OF THE
MAJOR TRANSACTION IN RELATION TO DISPOSAL OF 49% OF THE
EQUITY INTEREST IN ASCENT PRIDE INVESTMENTS LIMITED**

Reference is made to the announcement of Vestate Group Holdings Limited (the “**Company**”) dated 6 July 2018 and the circular of the Company dated 17 August 2018 (the “**Circular**”) in relation to, among other things, the Disposal. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

Pursuant to the Disposal Agreement entered into between the Vendor and the Purchaser, if the conditions set out in the Disposal Agreement have not been satisfied (or as the case may be, waived) on or before the date falling six months after the date of the Disposal Agreement (or such later date as may be agreed between the Vendor and the Purchaser in writing) (the “**Long Stop Date**”), the Disposal Agreement shall cease and determine and thereafter none of the parties to the Disposal Agreement shall have any obligations and liabilities towards the other save for any antecedent breaches of the terms of the Disposal Agreement.

As additional time is required to arrange for the signing of the Assignment Deed and the Deed of Novation, on 2 January 2019, the Vendor and the Purchaser entered into an extension letter to extend the Long Stop Date to on or before 30 June 2019 (or such later date as may be agreed between the Vendor and the Purchaser in writing).

Save as the extension of the Long Stop Date, all other terms and conditions of the Disposal Agreement remain unchanged and in full force and effect in all respects.

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

Hong Kong, 2 January 2019

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. YU Lei