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國投集團
VESTATE

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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT 2018/2019

Reference is made to the annual report of Vestate Group Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") for the financial year ended 31 March 2019 (the "**Annual Report**") published on 31 July 2019. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Report.

In relation to the section headed "Independent auditor's report on the Company's consolidated financial statement for the year ended 31 March 2019 – the Board's response to the Disclaimer Opinion" set out at page 53 of the Annual Report, the Board would like to supplement the following additional information:

1. GOING CONCERN

In order to prove the possession of sufficient financial resources by the respective lenders to provide the First Loan Facilities and the Second Loan Facilitates on a continued basis, the Company has gathered all the financial statements of the respective lenders and passed them to the auditors of the Company for review. The Company will consider the drawdown of the First Loan Facilities and the Second Loan Facilitates as and when necessary for its business development.

In addition, the Company is currently having ongoing negotiation with banks and other financial institutions concerning the possibilities of obtaining bank facilities and placing of bonds. The Company will consider different financing options as and when necessary for its business development.

2. LOAN RECEIVABLES AND REFUNDABLE ADVANCE PAYMENT

In relation to the loan receivables, the Group has entered into formal agreements with all borrowers under the loan agreements with outstanding unrepaid monies to renew the loans, among which 12 loan agreements are renewed for a period of one year from their respective dates of maturity and one loan agreement is renewed for a period of three years from its date of maturity.

In relation to the refundable advance payment, the Company has gathered all the financial statements of the vendor under the Acquisition Agreement and passed them to the auditors of the Company for review.

The Company is in the course of looking for a potential buyer to acquire the estate unites under the Acquisition Agreement subject to the mutual consent of the parties to the Refund Agreement to terminate the Refund Agreement. Alternatively, the Company will ask for refund from the vendor pursuant to the Refund Agreement by not later than 31 December 2019 or such later date as the parties may agree in writing.

3. NON-CURRENT ASSETS CLASSIFIED AS HELD FOR SALE

The potential purchaser is still in the progress of conducting the due diligence exercise and the Company anticipates that the Potential Disposal will be completed as soon as possible.

The above additional information does not affect other information contained in the Annual Report and save as disclosed above, all other information in the Annual Report remains unchanged.

In relation to the above, the Company will liaise with the auditors of the Company from time to time and will further update the auditors of the Company as and when appropriate.

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

Hong Kong, 13 November 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