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**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 announcements of Vestate Group Holdings Limited (the “**Company**”) dated 6 July 2018, 2 January 2019, 2 July 2019 and 1 November 2019 and the circular of the Company dated 17 August 2018 (The “**Circulars**”) in relation to, among other things, the Disposal. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

As additional time is required to arrange for the signing of the Assignment Deed and the Deed of Novation, on 2 March 2020, the Vendor and the Purchaser agreed to extend the Long Stop Date to on or before 30 June 2020 (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 March 2020

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