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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)

SECOND SUPPLEMENTAL AGREEMENT FOR MAJOR TRANSACTION ACQUISITION OF 51% ISSUED SHARE CAPITAL OF THE TARGET COMPANY INVOLVING THE ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE

References are made to the announcements of the Company dated 9 March 2021 (the “**Announcement**”), 10 March 2021, 12 March 2021 and 28 May 2021 in relation to the Acquisition. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise stated.

On 24 June 2021, the Purchaser, the Vendor and the Guarantor (collectively, the “**Parties**”) entered into the second supplemental agreement (the “**2nd Supplemental Agreement**”) to the Agreement (as supplemented by the supplemental agreement dated 12 March 2021) (the “**Amended Agreement**”) to amend certain terms and conditions of the Amended Agreement, major changes of which are summarized as follows:

1. the Parties agreed to extend the Long Stop Date from 30 June 2021 to 30 September 2021 or such later date as the Parties may agree in writing.
2. upon Completion, the Vendor shall execute a share charge over its 49% of the entire equity interests in the Target Company in favour of the Company to secure the due and punctual performance by the Vendor of the Profit Guarantee and all its obligations under the Amended Agreement.

Save as disclosed above, there are no other changes to the Acquisition and all other terms and conditions of the Amended Agreement remain unchanged and continue to be in full force and effect.

The terms of the 2nd Supplemental Agreement have been arrived at after arm's length negotiations between the Parties. The Directors are of the view that the terms and conditions of the 2nd Supplemental Agreement are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

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

Hong Kong, 24 June 2021

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

Executive Directors:

Mr. ZHU Xiaojun

Ms. CAI Jiaying

Mr. YIN Wansun

Independent Non-executive Directors:

Mr. YU Lei

Mr. CHAI Guoqiang

Ms. LI Qin