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LUEN THAI HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 311)

EXTENSION OF WAIVER IN RESPECT OF PUBLIC FLOAT OF THE SHARES

Reference is made to (i) the joint announcement issued by Luen Thai Holdings Limited (“**Company**”) and Shangtex (Hong Kong) Limited (“**Offeror**”) dated 14 February 2017 regarding the close of offer; (ii) the announcement issued by the Company dated 15 February 2017 regarding the public float of share in the Company (“**Shares**”) and suspension of trading of the Shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”); (iii) the announcement (“**Waiver Announcement**”) issued by the Company dated 20 February 2017 regarding the waiver (“**Waiver**”) from strict compliance with Rule 8.08(1)(a) of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”); and (iv) the clarification announcement issued by the Company dated 10 March 2017 regarding the public float of the Shares.

The initial Waiver as disclosed in the Waiver Announcement expired on 15 May 2017.

As at the date of this announcement, the minimum public float requirement of 25% as set out in Rule 8.08(1)(a) of the Listing Rules is not satisfied in respect of the Shares. The Company and the Offeror have been considering and also engaged in various steps with a view to restoring the public float of the Company as soon as practicable, including closely and actively discussing, either directly or through placing agents engaged by the Offeror, with potential investors and evaluating the feasibility and merits of other possible transactions that may lead to restoration of the public float.

As additional time is required for the restoration of the minimum public float, the Company has applied for, and the Stock Exchange has granted, an extension of the Waiver period for 4 months from 16 May 2017 to 15 September 2017. The Company would like to assure the Shareholders and the investors that it will exercise its best endeavours to re-comply with the public float requirement and to resume the trading in the Shares of the Company as soon as possible.

Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate pursuant to the Listing Rules.

Hong Kong, 25 May 2017

As at the date hereof, the board of directors of the Company comprises the following directors:

Executive Directors:

Shen Yaoqing (*Chairman*)

Tan Siu Lin (*Honorary Life Chairman*)

Tan Cho Lung, Raymond (*Chief Executive Officer*)

Qu Zhiming

Mok Siu Wan, Anne

Non-executive Director:

Huang Jie

Independent non-executive Directors:

Chan Henry

Cheung Siu Kee

Seing Nea Yie

By order of the Board

Chiu Chi Cheung

Company Secretary

Company's website: www.luenthai.com