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華人策略控股有限公司

Chinese Strategic Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 8089)

LAPSE OF DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF 55% EQUITY INTEREST IN THE TARGET COMPANY INVOLVING ISSUE OF EXCHANGEABLE NOTE

References are made to the announcements of Chinese Strategic Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 23 May 2018 and 11 September 2018 in relation to the acquisition of 55% equity interest in the Target Company involving issue of Exchangeable Note (collectively, the “**Announcements**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Pursuant to the Sale and Purchase Agreement (as supplemented by the Supplemental Agreement), Completion shall be subject to the fulfilment of the conditions precedent (the “**Conditions**”) set out in the Sale and Purchase Agreement before 31 October 2018 (the “**Long Stop Date**”). As certain Conditions have not been clarified with the authorities as at the Long Stop Date, the Sale and Purchase Agreement (as supplemented by the Supplemental Agreement) lapsed accordingly and neither Party shall have any claim against the other thereunder. In addition, the Company and the Purchaser are in negotiation with the Vendors in relation to the further agreement for the Acquisition and subject to the authorities, it may constitute a notifiable transaction of the Company under the GEM Listing Rules if further agreement were reached. The Company will make further announcement(s) as and when appropriate in accordance with the GEM Listing Rules.

The Board considers that the lapse of the Sale and Purchase Agreement (as supplemented by the Supplemental Agreement) will not have any material adverse impact on the existing business operations and financial position of the Group.

By Order of the Board
Chinese Strategic Holdings Limited
Lam Kwok Hing Wilfred
Chairman and Executive Director

Hong Kong, 12 November 2018

As at the date hereof, the executive Directors are Mr. Lam Kwok Hing Wilfred, J.P., (Chairman), Ms. Chan Shui Sheung Ivy and Mr. Mok Tsan San; and the independent non-executive Directors are Ms. Yuen Wai Man, Mr. Chow Fu Kit Edward and Mr. Lam Raymond Shiu Cheung.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days and the Company website at www.chinesestrategic.com from the date of its publication.