

Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated 30 June 2017 (the “Prospectus”) issued by New Headline Holdings Limited (the “Company”).

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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company. Prospective investors should read the Prospectus carefully for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares thereby being offered.

This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. Securities may not be offered or sold in the United States except pursuant to registration or an exemption from registration requirements under the United States Securities Act of 1933, as amended from time to time (“US Securities Act”). The Offer Shares have not been, and will not be, registered under the US Securities Act or any state securities laws of the United States. There will not and it is not currently intended for there to be any public offering of securities of the Company in the United States.



New Headline Holdings Limited

新海連控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 8276)

GLOBAL OFFERING NOT TO PROCEED

The Board would like to inform you that on 1 July 2017, the Board was notified by Mr. Wei Hua, one of the Company’s Controlling Shareholders, non-executive Director and Chairman, and the spouse of Ms. Xie Birui, who is one of the Company’s executive Directors, that Ms. Xie was under designated residence surveillance by Public Security Bureau of Lianyungang. Both the Company and Mr. Wei are still in the course of ascertaining further particulars surrounding the Incident. As such, and with the investors’ best interests in mind, the Company, having consulted the Sole Sponsor, has formed the view that it would be inadvisable to proceed with the Global Offering.

The Hong Kong Public Offer will cease and the Company will not accept any applications for the Hong Kong Offer Shares from Tuesday, 4 July 2017 onwards.

Cheques received from applicants in respect of applications made on **WHITE** or **YELLOW** Application Forms for Hong Kong Offer Shares will not be cleared and will be returned to the relevant applicants together with the **WHITE** or **YELLOW** Application Forms (as the case may be) without interest by ordinary post on Friday, 7 July 2017 at the applicants' own risk.

Application monies in respect of applications made under **White Form eIPO** for Hong Kong Offer Shares (including brokerage of 1%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%) will be refunded in full without interest. In the case of application monies paid from a single bank account, e-Refund payment instructions will be despatched to the respective application payment bank accounts on Friday, 7 July 2017. In the case of application monies paid from multiple bank accounts, refund cheques will be despatched to the applicants' address specified in their White Form eIPO application by ordinary post on Friday, 7 July 2017 at the applicants' own risk.

Applicants who have applied for Hong Kong Offer Shares by giving electronic application instructions to HKSCC will have all amounts paid on application (including brokerage of 1%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%) credited to their designated bank accounts or the designated bank accounts of their brokers or custodians without interest on Friday, 7 July 2017.

GLOBAL OFFERING NOT TO PROCEED

The board (the "**Board**") of directors (the "**Directors**") of the Company refers to the Prospectus and the Application Forms.

The Board would like to inform you that on 1 July 2017, the Board was notified by Mr. Wei Hua, one of the Company's Controlling Shareholders, non-executive Director and Chairman, and the spouse of Ms. Xie Birui ("**Ms. Xie**"), who is one of the Company's executive Directors, that Ms. Xie was under designated residence surveillance by Public Security Bureau of Lianyungang (the "**Incident**"). Both the Company and Mr. Wei are still in the course of ascertaining further particulars surrounding the Incident.

In light of the Incident which both the Company and Mr. Wei require additional time to gather information on, and with the investors' best interests in mind, the Company, having consulted the Sole Sponsor, has formed the view that it would be advisable to postpone the Global Offering. Accordingly, the International Underwriting Agreement will not be entered into and the Hong Kong Underwriting Agreement has been terminated. Given the Company and Mr. Wei were in the process of ascertaining the particulars surrounding the Incident and making relevant arrangements of not proceeding with the Global Offering on Monday, 3 July 2017, the Company, decided not to proceed with the Global Offering and will not accept any applications for the Hong Kong Offer Shares under the Hong Kong Public Offer from Tuesday, 4 July 2017 onwards. Placing for the International Placing Shares under the International Placing also will not take place.

The Company would like to express its gratitude to all investors who expressed an interest in the Global Offering. The Company, together with the Sole Sponsor, will closely monitor the Incident.

RETURN OF CHEQUES OR REFUND OF APPLICATION MONIES

Cheques received from applicants in respect of applications made on **WHITE** or **YELLOW** Application Forms for Hong Kong Offer Shares will not be cleared and will be returned to the relevant applicants together with the **WHITE** or **YELLOW** Application Forms (as the case may be) without interest by ordinary post on Friday, 7 July 2017 at the applicants' own risk.

Application monies in respect of applications made under **White Form eIPO** for Hong Kong Offer Shares (including brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) will be refunded in full without interest. In the case of application monies paid from a single bank account, e-Refund payment instructions will be despatched to the respective application payment bank accounts on Friday, 7 July 2017. In the case of application monies paid from multiple bank accounts, refund cheques will be despatched to the applicants' address specified in their **White Form eIPO** application by ordinary post on Friday, 7 July 2017 at the applicants' own risk. Refund cheques will be crossed "Account Payee Only" in favour of the relevant applicants. Part of the applicant's Hong Kong Identity Card number/passport number may be printed on the refund cheque.

Applicants who applied for Hong Kong Offer Shares by giving **electronic application instructions** to HKSCC will have all amounts paid on application (including brokerage of 1%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%) credited to their designated bank accounts or the designated bank accounts of their brokers or custodians without interest on Friday, 7 July 2017. Applicants who have instructed their brokers or custodians to give electronic application instructions on their behalf can check the amounts of refund monies payable to them with those brokers or custodians.

Applicants who have applied as a CCASS Investor Participant can also check the amount of refund monies payable to you via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) on Friday, 7 July 2017. Immediately following the credit of refund monies to your bank account, HKSCC will also make available to you an activity statement showing the amount of refund monies credited to your designated bank account.

By order of the Board
New Headline Holdings Limited
WEI Hua
Chairman

Hong Kong, Tuesday, 4 July 2017

As at the date of this announcement, the executive Directors are Xie Birui, Zhang Delan and Su Haishan; the non-executive Director is Wei Hua; and the independent non-executive Directors are Chan So Kuen, Xiao Xia and Chen Fangzheng.

This announcement, for which all 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 (save and except for Xie Birui who is not available) having made all reasonable enquiries, confirm that to the best of their knowledge and belief (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading, and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement and a copy of the Prospectus referred to above will remain on the Stock Exchange's website at www.hkexnews.hk, in the case of the announcement, on the "Latest Company Announcements" page for at least seven days from the day of its posting. This announcement and a copy of the Prospectus will also be published on the Company's website at www.newheadline.com.hk.