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Jin Bao Bao Holdings Limited
金寶寶控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1239)

EXPIRY OF MEMORANDUM OF UNDERSTANDING IN RESPECT OF A PROPOSED ACQUISITION

This announcement is made by Jin Bao Bao Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 31 March 2015 (the “**Announcement**”) in relation to, among other things, the entering into of the MOU in respect of the Proposed Acquisition. Capitalized terms used in this announcement have the same meanings as defined in the Announcement, unless the context otherwise requires.

As at the date of this announcement, the Company and the Vendors have not entered into the Formal Agreement, no further extension has been agreed between the parties in this relation, and the MOU has expired on 31 March 2016. Both parties will continue to explore other cooperation opportunities in the future. Pursuant to the terms of the MOU, upon expiry of the MOU, the Vendors shall forthwith repay the Earnest Money (after deduction of reasonable expense paid by the Vendors on behalf of the Company) to the Company within one month. After that, the parties to the MOU shall have no further rights or obligations thereunder, except with respect to any antecedent breaches of the binding provisions.

The Directors are of the view that the expiry of the MOU does not have any material adverse impact on the operations of the Group. The Group will continue to seek for attractive investment opportunities, including but not limited to the property development business and health care related business, to broaden and diversify its income source and to accelerate the Group's business and earnings growth and long term development.

By Order of the Board
Jin Bao Bao Holdings Limited
Xie Yan
Chairperson and Executive Director

Hong Kong, 31 March 2016

As at the date of this announcement, the board of the Directors comprises Ms. Xie Yan and Mr. He Xiaoming as executive Directors; Mr. Lee Chi Hwa, Joshua, Mr. Lam Chi Wai and Mr. Chan Chun Kau as independent non-executive Directors.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.