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PING SHAN

PING SHAN TEA GROUP LIMITED

坪山茶業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 364)

**PROPOSED CHANGE OF COMPANY NAME
PROPOSED AMENDMENTS TO THE
ARTICLES OF ASSOCIATION
AND
ADOPTION OF THE NEW ARTICLES OF ASSOCIATION**

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Ping Shan Tea Group Limited” to “Blockchain Group Company Ltd” and, to change the dual foreign name in Chinese of the Company from “坪山茶業集團有限公司” to “區塊鏈集團有限公司”.

The proposed Change of Company Name will be subject to the following conditions: (i) the passing of a special resolution by the Shareholders of the Company at the EGM to approve the Change of Company Name; and (ii) the Registrar of Companies approving the Change of Company Name.

PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION

The Board proposes that the New Articles be adopted to replace the Existing Articles and to make certain amendments to the Existing Articles for housekeeping purposes and to bring the Existing Articles in line with the latest requirements of the Listing Rules and with the laws of the Cayman Islands.

A circular to the Shareholders containing, among others, details of the proposed Change of Company Name, proposed Amendments to the Articles and the adoption of the New Articles, together with a notice of the EGM will be despatched to the Shareholders as soon as practicable.

The board of directors (the “**Board**”) of Ping Shan Tea Group Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) proposes to change the English name of the Company from “Ping Shan Tea Group Limited” to “Blockchain Group Company Ltd” and to change the dual foreign name in Chinese of the Company from “坪山茶業集團有限公司” to “區塊鏈集團有限公司” (the “**Change of Company Name**”).

CONDITIONS FOR THE CHANGE OF COMPANY NAME

The proposed Change of Company Name is subject to the following conditions:

- (i) the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at an extraordinary general meeting (“**EGM**”) to approve the Change of Company Name; and
- (ii) the Registrar of Companies in the Cayman Islands (the “**Registrar of Companies**”) granting approval for the Change of Company Name.

Subject to the satisfaction of the conditions set out above, the new English name and dual foreign name of the Company will take effect on the date of issue of the Certificate of Incorporation on Change of Name by the Registrar of Companies in the Cayman Islands. The Company will further carry out the necessary filing procedures with the Companies Registry in Hong Kong. In addition, subject to the confirmation of The Stock Exchange of Hong Kong Limited, the stock short name for trading in the shares of the Company will also be changed after the Change of Company Name becoming effective.

REASONS FOR THE CHANGE OF COMPANY NAME

The Board considers that the Change of Company Name will demonstrate the Group's future strategy and the new name will establish a fresh corporate image and identity. Accordingly, the Company believes that the Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

EFFECT OF THE CHANGE OF COMPANY NAME

Regarding the Shareholders, the Change of Company Name will not, of itself, affect any rights of the Shareholders or the Company's daily business operation and its financial position. All existing share certificates of the Company in issue bearing the existing name of the Company will, after the Change of Company Name becoming effective, continue to be effective and as documents of title to the shares of the Company and will remain valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing share certificates for new share certificates bearing the new name of the Company. Upon the Change of Company Name becoming effective, new share certificates of the Company will be issued under the new name of the Company.

Further announcement will be made by the Company to inform the Shareholders of the results of the EGM, the effective dates of the Change of Company Name, the corresponding change in the stock short name for trading of the shares of the Company and the new logo of the Company.

PROPOSED AMENDMENTS TO THE ARTICLES AND ADOPTION OF THE NEW ARTICLES OF ASSOCIATION

The Board also proposes that a new set of articles of association (the "**New Articles**") be adopted to replace the existing Articles (the "**Existing Articles**") and to make certain amendments to the Existing Articles for housekeeping purposes and to bring the Existing Articles in line with the latest requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and with the laws of the Cayman Islands.

The proposed amendments to the Existing Articles and the adoption of the New Articles are subject to approval of the Shareholders by way of a special resolution at the EGM.

GENERAL

An EGM will be convened to consider and, if thought fit, approve the proposed Change of Company Name, proposed amendments to the Existing Articles and the adoption of the New Articles.

A circular containing, among other things, information relating to the proposed Change of Company Name, proposed amendments to the Existing Articles and the adoption of the New Articles, together with a notice of the EGM to approve the Change of Company Name, proposed amendments to the Existing Articles and the adoption of the New Articles, will be despatched to the Shareholders as soon as practicable.

By Order of the Board
Ping Shan Tea Group Limited
Cai Yangbo
Managing and Executive Director

Hong Kong, 23 December 2016

As at the date of this announcement, the executive directors of the Company are Mr. Cai Zhenrong, Mr. Cai Zhenyao, Mr. Cai Zhenying, Mr. Cai Yangbo, Mr. Choi Wing Toon, Mr. Zhang Lu and Mr. Zhou Yao Bo. The independent non-executive directors of the Company are Mr. Lawrence Gonzaga, Ms. Choy So Yuk, BBS, JP, Mr. Chin Hon Siang and Mr. Lin Hann Ruey