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**GUOCANG GROUP LIMITED**

**國藏集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 559)**

**DELAY IN DESPATCH OF THE CIRCULAR  
IN RELATION TO MAJOR TRANSACTION**

Reference is made to the announcement of Guocang Group Limited (the “**Company**”) dated 31 March 2015 (the “**Announcement**”) in relation to the major transaction in respect of the acquisition of the entire equity interest in Shenzhen Xingmei New Energy Automobile Limited. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular containing, among other things, (i) details of the Acquisition; (ii) the financial information of the Target Company; and (iii) other general information of the Company, together with a notice of the Acquisition SGM and the related proxy form, will be despatched to Shareholders on or before 24 April 2015.

As additional time is required for the Company to prepare and finalise, among other matters, the information to be contained in the circular and prepare the financial information on the Target Company, the despatch date of the circular is expected to be delayed to a date falling on or before 29 May 2015.

By order of the Board  
**Guocang Group Limited**  
**Wong Hin Shek**  
*Chairman and Executive Director*

Hong Kong, 24 April 2015

*As at the date of this announcement, the executive directors of the Company are Mr. Wong Hin Shek and Mr. Chi Chi Hung Kenneth; and the independent non-executive directors are Mr. Chiu Wai On, Mr. Man Kwok Leung and Dr. Wong Yun Kuen.*