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Sheen Tai Holdings Group Company Limited

順泰控股集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 01335)

SUPPLEMENTAL AGREEMENT IN RELATION TO ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF TREASURE CLOUD LIMITED INVOLVING ISSUE OF CONVERTIBLE BOND

Reference is made to the announcement of Sheen Tai Holdings Group Company Limited (the “**Company**”) dated 17 March 2016 (the “**Announcement**”) in relation to the acquisition of the entire issued share capital of Treasure Cloud Limited by the Company involving issue of Convertible Bond. Unless otherwise defined in this announcement, the capitalised terms shall have the same meaning as those defined in the Announcement.

SUPPLEMENTAL AGREEMENT

The Board would like to inform the Shareholders that a supplemental agreement to the Sale and Purchase Agreement (the “**Supplemental Agreement**”) was entered into between the Company and the Vendor on 23 June 2016 (after trading hours) in relation to the revision of certain terms of the Convertible Bond.

Amendment of the terms of the Convertible Bond

Pursuant to the Supplemental Agreement, the terms of the Convertible Bond were amended to the effect that if, as a result of an adjustment of the Conversion Price, additional Conversion Shares are issuable upon an exercise of any conversion right and following which the total number of Conversion Shares issuable upon such exercise would otherwise exceed the then maximum number of Shares that the Company may issue at that time pursuant to the General Mandate (the “**Excess Shares**”), then the Company shall settle such Excess Shares by way of a cash settlement, being an amount arrived at by multiplying (a) the number of Excess Shares; by (b) the average of the closing prices of the Shares for the five consecutive trading days ending on the trading day immediately preceding the relevant exercise date applicable to such conversion right.

The other terms of the Convertible Bond had been revised where appropriate to reflect the abovementioned amendments made pursuant to the Supplemental Agreement.

Save as disclosed above, all terms and conditions of the Sale and Purchase Agreement and the Convertible Bond remain unchanged and in full force and effect. The terms of the Supplemental Agreement were arrived at after arm's length negotiations between the Company and the Vendor, and the Directors consider that the terms of the Supplemental Agreement are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

By order of the Board
Sheen Tai Holdings Group Company Limited
Guo Yumin
Chairman

Hong Kong, 23 June 2016

As at the date of this announcement, the executive Directors are Mr. Guo Yumin, Ms. Xia Yu, Mr. Zeng Xiangyang, Mr. Guo Cheng and Mr. Bau Siu Fung and the independent non-executive Directors are Ms. Fan Qing, Mr. Lo Wa Kei, Roy and Mr. Fong Wo, Felix.