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CW GROUP HOLDINGS LIMITED

創達科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1322)

VOLUNTARY ANNOUNCEMENT

This is a voluntary announcement made by CW Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”). The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 25 August 2016, CW Advanced Technologies Pte. Ltd. (“**CWAT**”), an indirect wholly owned subsidiary of the Company, and Zuse Holding GmbH (“**ZUSE**”), a machine tools engineering and solution provider incorporated in Germany, entered into a non-exclusive and non-legally binding memorandum of understanding (the “**MOU**”) in respect of securing turnkey projects relating to the automotive manufacturing and precision engineering industries in Germany (the “**Project**”).

Pursuant to the MOU, (i) CWAT shall provide certain German and Japanese machinery product line supplies and application transfers; and (ii) ZUSE shall provide automotive manufacturing and precision engineering industries product line installation and assist in the machine commissioning on site in Germany. The project value is approximately EUR12 million and is estimated to take approximately six months to complete.

The MOU shall become effective from the date of the MOU and shall remain in force for a term of one year or one year after the date of completion of the appraisal of the Project (whichever is later). During the term of the MOU, neither party may assign or transfer its responsibilities under the MOU without the prior written consent from the other party.

The Board believes that this strategic cooperation will further strengthen the Group’s presence and foothold in Germany. The Board considers that the entering into of the MOU is in the interests of the Company and its shareholders as a whole.

INFORMATION OF THE GROUP

The Group is principally engaged in the provision of precision engineering solutions and machine tool manufacturing and distribution. The Group has operated under the following 5 business segments, namely: (1) the provision of precision engineering solutions; (2) the sale of Computer Numeric Control (“**CNC**”) machining centres; (3) the sale of components and parts; (4) the provision of comprehensive maintenance and after-sales technical support services; and (5) the provision of renewable energy solutions. The Group’s team of engineers and project managers accumulated experience in line transfer projects from assisting multi-national corporations with a number of line transfer projects over the years.

INFORMATION OF ZUSE

ZUSE is a machine tools engineering solution provider based in Germany. The company is licensed to import, export and distribute machinery, act as agent or dealers of all kinds of fabrication engineering works, precision machining jigs and fixtures. They have recently established their own brand of CNC machinery under the brand “ZUSE”.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, ZUSE and its ultimate beneficial owners are third parties independent of and not connected with the Group and its connected persons.

By order of the Board
CW Group Holdings Limited
Wong Koon Lup
Chairman

Hong Kong, 26 August 2016

As at the date of this announcement, the executive directors of the Company are Mr. WONG Koon Lup, Mr. WONG Mun Sum and Mr. LEE Tiang Soon; the non-executive director of the Company is Mr. ZHANG Bing Cheng; and the independent non-executive directors of the Company are Mr. KUAN Cheng Tuck, Mr. ONG Su Aun, Jeffrey (alias Mr. WANG Ci’An, Jeffrey) and Mr. CHAN Hon Chung, Johnny.