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南海控股有限公司*

NAN HAI CORPORATION LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 680)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement (the “**Announcement**”) issued by Nan Hai Corporation Limited (the “**Company**”) dated 25 January 2017 in relation to, among other things, the SPA, the Proposed Xin Ye Agreement, the Loan Repayment Agreement, the Acquisition and the transactions contemplated thereunder. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

The Company wishes to announce that, as additional time is required to prepare and finalise, among other things, the accountants’ report and the indebtedness statement, for inclusion in the circular, the Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 14.41 of the Listing Rules and the circular is expected to be despatched on or before 15 June 2017. The waiver applies to this case only and the Stock Exchange may withdraw or change the terms of the waiver if the Company’s circumstances change.

By the order of the Board
Nan Hai Corporation Limited
Chen Dan
Executive Director

Hong Kong, 17 February 2017

As at the date of this announcement, the Directors are as follows:

Executive Directors:

Non-executive Director:

*Independent non-executive
Directors:*

Mr. Yu Pun Hoi
Ms. Chen Dan
Ms. Liu Rong
Mr. Lung King Cheong

Mr. Lam Bing Kwan

Mr. Ho Yeung Nang
Mr. Lau Yip Leung
Mr. Xiao Sui Ning

* *For identification purpose only*