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U-RIGHT INTERNATIONAL HOLDINGS LIMITED

佑威國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00627)

UPDATE ANNOUNCEMENT

References are made to (i) the announcement issued by U-RIGHT International Holdings Limited (the “**Company**”) dated 27 October 2015 in relation to, among other things, the Acquisition and the Disposals; (ii) the announcements of the Company dated 23 February 2016 and 29 July 2016 in relation to the further delay in despatch of the Circular and entering into of the supplemental agreements in relation to the Acquisition and the Disposals; (iii) the announcements of the Company dated 12 August 2016 and 23 March 2017 in relation to, among other things, the resubmission of new listing application to the Listing Committee of the Stock Exchange; (iv) the announcements of the Company dated 30 September 2016, 30 November 2016, 30 December 2016 in relation to the further delay in despatch of the Circular; (v) the announcement of the Company dated 28 October 2016 in relation to the entering into of the supplemental agreements in relation to the Acquisition and the Disposals; (vi) the announcement of the Company dated 26 January 2017 in relation to the further delay in despatch of the Circular and entering into of the supplemental agreements in relation to the Acquisition and the Disposals; (vii) the announcement of the Company dated 15 February 2017 in relation to, among other things, the entering into of the supplemental agreement in relation to the Acquisition and the application for Whitewash Waiver; (viii) the announcement of the Company dated 28 February 2017 in relation to the further delay in despatch of the Circular; and (ix) the update announcement of the Company dated 31 March 2017 (collectively being the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board wishes to inform the Shareholders and potential investors of the Company that, as at the date of this announcement, the Company and the relevant parties are still in the process of finalizing the content to be included in the Circular.

* For identification purposes only

It is expected that the Circular will be despatched to the Shareholders on or before 30 June 2017. The Company will make further announcement(s) in relation to the Acquisition, the application for the Whitewash Waiver, the Share Premium Reduction, the Name Change, the Share Placing, the CB Placing, the Disposals and the adoption of the Share Option Scheme in accordance with the requirements of the Takeovers Code and the Listing Rules as and when appropriate.

WARNINGS

The Acquisition is subject to a number of conditions precedent in the SP Agreement, including but not limited to, the Listing Committee's approval on the new listing application to be made by the Company, the Independent Shareholders' approval of the Whitewash Waiver, and is inter-conditional with the Share Placing and the Disposals which will be subject to a number of conditions, which may or may not be fulfilled. In addition, the Listing Committee's approval on the new listing application to be made by the Company and the Whitewash Waiver may or may not be granted. As the Acquisition may or may not proceed, Shareholders and potential investors are advised to exercise caution when they deal or contemplate dealing in the Shares or other securities of the Company.

The granting of the Whitewash Waiver is a non-waivable condition precedent to the SP Agreement. In the event that the Whitewash Waiver is not granted by the Executive or approved by the Independent Shareholders, the SP Agreement will not become unconditional and the Transactions will not proceed.

By Order of the Board
U-RIGHT International Holdings Limited
TANG Kwok Hung
Executive Director

Hong Kong, 27 April 2017

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. TANG Kwok Hung and Mr. NG Cheuk Fan, Keith and three independent non-executive Directors, namely Mr. XIE Tom, Mr. MAK Ka Wing, Patrick and Mr. CHAN Chi Yuen.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.

The English text of this announcement shall prevail over its Chinese text.