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PROSPERITY INTERNATIONAL HOLDINGS (H.K.) LIMITED

昌興國際控股(香港)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 803)

EXTENSION OF LONG STOP DATE AND FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE MAJOR AND CONNECTED TRANSACTION INVOLVING THE ACQUISITION OF SHARES IN INDONESIA CONCH

Reference is made to the announcement of Prosperity International Holdings (H.K.) Limited (the “**Company**”) dated 26 October 2016 in relation to the Acquisition and the announcement of the Company dated 31 March 2017 in relation to the delay in despatch of circular in connection with the Acquisition (the “**Delay Announcement**”) (together the “**Announcements**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

EXTENSION OF LONG STOP DATE

Pursuant to the Sale and Purchase Agreement, if the Conditions have not been fulfilled or waived on or before 5:00 p.m. on 30 April 2017 (or such later date as PMIL and Full Right may agree in writing) (the “**Long Stop Date**”), then the Sale and Purchase Agreement shall terminate automatically with immediate effect and no party to the Sale and Purchase Agreement shall be obliged to complete the sale and purchase of the Sale Shares pursuant to the Sale and Purchase Agreement.

On 28 April 2017, PMIL, Full Right and the Company entered into a supplemental agreement pursuant to which PMIL, Full Right and the Company agreed to extend the Long Stop Date to 31 May 2017 or such later date as PMIL and Full Right may agree in writing. Save as disclosed above, all other terms and conditions of the Sale and Purchase Agreement remain unchanged and in full force and effect in all respects.

* For identification purpose only

FURTHER DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Delay Announcement, the Circular containing, among others, (i) details of the Acquisition and the Specific Mandate, (ii) the advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Sale and Purchase Agreement and the transactions contemplated thereunder, (iii) the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Sale and Purchase Agreement and the transactions contemplated thereunder together with (iv) the notice of SGM is expected to be despatched to the Shareholders on or before 30 April 2017.

As the Company requires additional time to prepare and finalize the information in the Circular, including the financial information and management discussion and analysis of the Indonesia Conch Group, the pro-forma financial information and indebtedness statement of the Group, and to obtain the bank confirmations from the relevant banks in respect of the existing facilities of the Company for the auditor to prepare the comfort letter relating to the sufficiency of working capital for incorporation into the Circular, it is expected that the despatch of the Circular will be postponed to a date not later than 31 May 2017.

By order of the Board
Prosperity International Holdings (H.K.) Limited
Wong Ben Koon
Chairman

Hong Kong, 28 April 2017

As at the date of this announcement, the executive Directors are Mr. Wong Ben Koon (Chairman), Dr. Mao Shuzhong (Chief Executive Officer), Ms. Gloria Wong and Mr. Kong Siu Keung; the non-executive Directors are Mr. Liu Yongshun and Mr. Wu Likang; and the independent non-executive Directors are Mr. Yuen Kim Hung, Michael, Mr. Yung Ho, Mr. Chan Kai Nang and Mr. Ma Jianwu.