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Dragonite International Limited

叁龍國際有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 329)

SUPPLEMENTAL AGREEMENT IN RELATION TO POSSIBLE MAJOR TRANSACTION INVOLVING THE ACQUISITION OF SENIOR SECURED GUARANTEED NOTES

Reference is made to the announcement of Dragonite International Limited (the “**Company**”) dated 7 April 2017 (the “**Announcement**”) in relation to the acquisition of certain senior secured guaranteed notes. Unless otherwise defined in this announcement or the context otherwise requires, capitalised terms used in the Announcement have the same meanings when used herein.

As disclosed in the Announcement, on 7 April 2017, the Seller entered into the Purchase and Sale Agreement with the Buyer, a wholly owned subsidiary of the Company, pursuant to which, the Seller agreed to sell and the Buyer agreed to purchase the Sale Notes with an aggregate principal amount of US\$20,000,000 for the consideration equivalent to the outstanding aggregate principal amount of the Sale Notes on the Completion Date. As further disclosed in the Announcement, the Long Stop Date for the fulfilment of certain conditions in the Purchase and Sale Agreement is 30 April 2017.

On 28 April 2017, the Seller and the Buyer entered into a supplemental agreement (the “**Supplemental Agreement**”) to the Purchase and Sale Agreement.

Pursuant to the Supplemental Agreement, the Buyer and the Seller have agreed that the Buyer shall only be obliged to purchase and the Seller only be obliged to sell US\$5,000,000 of the outstanding aggregate principal amount of the 2nd Notes, subject to the fulfillment and/or waiver of the condition precedents in the Purchase and Sale Agreement. The consideration payable will therefore be reduced

accordingly and as the US\$15,000,000 Deposit (representing the outstanding principal amount of the Sale Notes as at the Completion Date) has already been paid upon the signing of the Purchase and Sale Agreement, no further monies will be required to be paid by the Company on Completion.

As additional time is also required for the fulfillment of certain conditions in the Purchase and Sale Agreement, the Seller and the Buyer have agreed to extend the Long Stop Date to 30 May 2017.

REASONS FOR THE SUPPLEMENTAL AGREEMENT

As at the date of this announcement, the Seller has only obtained good and marketable title to US\$5,000,000 of the outstanding principal amount of the 2nd Notes and it is anticipated that significant additional time is required by the Seller to further obtain good and marketable title to the remaining US\$5,000,000, as such, the parties wish to avoid further delay and have thus agreed to enter into the Supplemental Agreement.

Save for the above, all other terms and conditions of the Purchase and Sale Agreement shall remain unchanged.

By order of the Board
Dragonite International Limited
Feng Hai
Chairman

Hong Kong, 28 April 2017

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors

Mr. Feng Hai (*Chairman*)
Ms. Chan Mee Sze (*Managing Director*)
Mr. Lam Suk Ping
Mr. Li Yi
Ms. Xiao Qing

Independent Non-executive Directors

Mr. Lam Man Sum, Albert
Mr. Chang Tat Joel
Mr. Wong Stacey Martin

Non-executive Directors

Mr. Du Peng
Ms. Zheng Xiaosu