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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)

## **UPDATE ON DESPATCH OF CIRCULAR**

References are made to the announcements (the “**Announcements**”) of Nan Hai Corporation Limited (the “**Company**”) dated 25 January 2017 and 7 March 2017 in relation to, among other things, the SPA, the Supplemental Agreement, the Proposed Xin Ye Agreement, the Loan Repayment Agreement, the Acquisition and the transactions contemplated thereunder. References are also made to the announcements of the Company dated 17 February 2017 and 15 June 2017 (the “**Further Delay Announcement**”) in relation to the delay in despatch of the Circular. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements and the Further Delay Announcement unless otherwise stated.

As disclosed in the Further Delay Announcement, as additional time is required for the Company to finalize certain information in the Circular, the Company has applied for a waiver (the “**Waiver**”) from strict compliance with the requirement of Rule 14.41 of the Listing Rules to further postpone the despatch of the Circular. The Company wishes to inform the Shareholders that the Stock Exchange has granted the Waiver such that the despatch of the Circular is to be postponed to a date not later than 23 June 2017.

By the order of the Board  
**Nan Hai Corporation Limited**  
**Liu Rong**  
*Executive Director*

Hong Kong, 22 June 2017

\* *For identification purpose only*

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

*Executive Directors:*

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

*Non-executive Director:*

Mr. Lam Bing Kwan

*Independent non-executive  
Directors:*

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