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**VOLUNTARY ANNOUNCEMENT
MEMORANDUM OF UNDERSTANDING
IN RELATION TO THE FORMATION OF A JOINT VENTURE**

This announcement is made by Century Ginwa Retail Holdings Limited (the “**Company**”) on a voluntary basis.

On 23 October 2017, a wholly-owned subsidiary of the Company entered into a non-legally binding memorandum of understanding with Fitness World (Group) Limited, an associated company of eprint Group Limited whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 1884), in relation to the proposed formation of a joint venture for the running of fitness centres in shopping malls located in Xi’an City, Shaanxi Province, the Peoples’ Republic of China.

The detailed terms of the joint venture are subject to further negotiations and no definitive agreement has been entered into as at the date of this announcement. Should the formation of the joint venture materialise, the Company will make further announcement(s) as and when appropriate in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

As the formation of the joint venture may or may not materialise, shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Century Ginwa Retail Holdings Limited
Kam Hou Yin, John
Chief Executive Officer

Hong Kong, 23 October 2017

As at the date of this announcement, the Board comprises four executive directors, being Mr. Wu Yijian, Mr. Chan Wai Kwong, Peter, Mr. Kam Hou Yin, John and Mr. Sha Yingjie; three non-executive directors, being Mr. Chen Shuai, Mr. Cao Yonggang and Mr. Qu Jiaqi; and four independent non-executive directors, being Mr. Tsang Kwok Wai, Mr. Ruan Xiaofeng, Ms. Sun Zhili and Dr. Cao Guoqi.