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Earthasia International Holdings Limited

泛亞環境國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6128)

SUPPLEMENTAL ANNOUNCEMENT DISCLOSEABLE TRANSACTION ACQUISITION OF 51% ISSUED SHARE CAPITAL OF THAI GALLERY (HK) LIMITED

Reference is made to the announcements of Earthasia International Holdings Limited (the “**Company**”) dated 6 February 2017, 14 February 2017, 17 March 2017, 25 August 2017 and 12 December 2017 (the “**Announcements**”) in relation to the acquisition of 51% issued share capital in Thai Gallery (HK) Limited at the consideration of RMB19,380,000 (equivalent to approximately HK\$21,810,252) in cash. Unless otherwise stated herein, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

The Company would like to provide supplemental information to the Announcements as follows:

Completion

The Board wishes to clarify that Completion has taken place as the Sale Shares have been legally transferred to the Purchaser.

As Completion has taken place, the Purchaser agreed to pay the Relevant Instalments within 5 business days from the signing of the Second Supplemental Agreement notwithstanding the Relevant Condition has not yet fulfilled.

As disclosed in the Company's announcement dated 12 December 2017, 80% of the issued share capital of Thai Gallery (Italy) has been acquired. The remaining 20% interest has not yet been transferred for the purpose of maintaining certain shareholding of the vendor in Thai Gallery (Italy) for the smooth transition in the application of working visa of certain Chinese employees of Thai Gallery (Italy). Therefore, the parties agreed that the said 20% interest will be transferred to the Target Company by 30 June 2018 or such other date as the Purchaser may agree.

There has been no change in relation to the payment schedule of the fifth instalment, being the final instalment of the consideration under the New Acquisition Agreement. Such instalment shall be paid by the Purchaser to the Vendors within 10 business days from 6 months after the Completion.

By Order of the Board
Earthasia International Holdings Limited
Lau Hing Tat Patrick
Chairman

Hong Kong, 14 December 2017

As at the date of this announcement, the executive Directors are Mr. Lau Hing Tat Patrick, Mr. Chan Yick Yan Andross, Mr. Tian Ming, Mr. Yang Liu and Mr. Qiu Bin; the non-executive Director is Mr. Ma Lida; and the independent non-executive Directors are Ms. Tam Ip Fong Sin, Mr. Wong Wang Tai and Mr. Wang Yuncai.