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勒泰集團有限公司
LERTHAI GROUP LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 112)

ANNOUNCEMENT

Reference is made to the announcement of Lerthai Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 6 September 2019 (the “**Announcement**”) in respect of a writ of summons under action number HCA 1660 of 2019.

The board of directors (the “**Board**”) of the Company would like to inform that on 27 May 2020 the Company has received the judgment ordering issued by the Court on 19 May 2020 (the “**Judgment**”), adjudged that all three defendants do pay the Bank the outstanding principal sum of approximately HK\$1.425 billion; interest and default interest accrued in the total sum of approximately HK\$129.8 million; and default interest from 3 October 2019 until payment in full and all other costs and expenses in relation to the default of the Loans.

As the outstanding principal of the Loans and accrued interests have already been recorded as actual liabilities of the Group in its financial statements and was reclassified to current liabilities, the Directors consider that the Judgment would not result in any significant additional contingent liabilities to the Group and no further provision for contingent liabilities is required for the time being.

The Board wishes to inform the Shareholders and potential investors of the Company that the Company will negotiate with the Bank regarding the repayment arrangement and with a view to agree on a restructuring of the Loans. Further announcement(s) will be made by the Company as and when necessary.

Shareholders and/or potential investors of the Company are urged to exercise extreme caution when dealing in the securities of the Company.

By order of the Board
Lerthai Group Limited
Yang Longfei
Chairman and Chief Executive Officer

Hong Kong, 28 May 2020

As at the date of this announcement, the executive Directors are Mr. Yang Longfei and Ms. Zhang Yan and the non-executive Directors are Mr. Yang Shao Ming; Mr. Chan Ho Yin, Ms. Chi Lai Man Jocelyn; and the independent non-executive Directors are Mr. Wong Hon Kit, Mr. Wong Tat Keung and Ms. Chan Lai Ping.