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LOCO HONG KONG HOLDINGS LIMITED

港銀控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 8162)

**VOLUNTARY ANNOUNCEMENT
IN RELATION TO THE ENTERING INTO OF
SCHOOL MANAGEMENT SERVICE COOPERATION AGREEMENTS**

This announcement is made by the Company on a voluntary basis. The purpose of this announcement is to keep the Shareholders and potential investors informed of the latest business development of the Group.

Reference is made to the announcement of the Company dated 21 August 2019, in relation to, among others, the capital increase of Loco Yahui and the entering into of school management service cooperation agreements.

The Board is pleased to announce that on 11 December 2019, Loco Yahui entered into three School Management Service Cooperation Agreements with Chengdu Nuoya, Sichuan Yatai and Youchen Education, respectively.

The principal terms of the respective School Management Service Cooperation Agreements are as follows:

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| Parties | (i) Loco Yahui; |
| | (ii) Chengdu Nuoya, Sichuan Yatai, Youchen Education, respectively. |
| Provision of School Management Services | Loco Yahui agreed to provide School Management Services to Chengdu Nuoya, Sichuan Yatai and Youchen Education, respectively. |

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| Term | 20 years, starting from the signing date of the respective School Management Service Cooperation Agreements. |
| Service fee | Annual service fee equivalent to 30% of the total revenue of Chengdu Nuoya, Sichuan Yatai and Youchen Education, respectively. |

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, each of Chengdu Nuoya, Sichuan Yatai, Youchen Education and their ultimate beneficial owners is an Independent Third Party. Each of the School Management Service Cooperation Agreements and the transactions contemplated thereunder does not constitute a notifiable transaction under Chapter 19 or a connected transaction under Chapter 20 of the GEM Listing Rules.

The Board considers that the terms of the School Management Service Cooperation Agreements are fair and reasonable and in the interests of the Company and the Shareholders as a whole and have been negotiated on an arm's length basis and on normal commercial terms.

The Board also considers that entering into the School Management Service Cooperation Agreements will further develop the Group's business in providing education management services in the PRC.

The Board wishes to state that no forecast or prediction of the profits of the Group has been made with regard to the School Management Service Cooperation Agreements.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings, unless the context requires otherwise:

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| “Board” | the board of Directors |
| “Chengdu Nuoya” | 成都諾亞眾達教育諮詢有限公司 (Chendu Nuoya Zhongda Education Consulting Company Limited*), a limited liability company and an educational institution established in the PRC, an Independent Third Party |
| “Company” | Loco Hong Kong Holdings Limited 港銀控股有限公司, a company incorporated in Hong Kong with limited liability, whose shares are listed on the GEM of the Stock Exchange |

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| “Director(s)” | the directors of the Company |
| “GEM” | GEM of the Stock Exchange |
| “GEM Listing Rules” | the Rules Governing the Listing of Securities on the GEM (as amended, supplemented or otherwise modified from time to time) |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Independent Third Party (ies)” | the independent third party(ies) who is/are, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, independent of the Company and its connected persons (as defined in the GEM Listing Rules) |
| “Loco Yahui” | 四川港銀雅滙教育管理有限公司 (Sichuan Loco Yahui Education Management Company Limited*), a limited liability company established in the PRC and an indirect subsidiary of the Company |
| “PRC” | the People’s Republic of China, which for the purpose of this announcement, shall exclude Hong Kong, Macau Special Administrative Region and Taiwan |
| “School Management Services” | exclusive management and consulting services (including, amongst others, student recruitment services, management support services and staff training services), equipment and exclusive technology support services and financing supporting services |
| “School Management Service Cooperation Agreements” | three school management service cooperation agreements entered into between Loco Yahui and Chengdu Nuoya, Sichuan Yatai and Youchen Education, respectively, on 11 December 2019 |
| “Shareholders” | holder of shares of the Company |
| “Sichuan Yatai” | 四川亞太高等教育培訓中心 (Sichuan Yatai Higher Education Training Centre*), a private school institution established in the PRC, an Independent Third Party |

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“Youchen Education”

成都市新都區新都街道優辰教育培訓學校有限公司 (Chengdu Xindu District Xindujiedao Youchen Education Training School Company Limited*), a limited liability company established in the PRC, an Independent Third Party

By Order of the Board
Loco Hong Kong Holdings Limited
Wang Wendong
Chairman and Chief Executive Officer

Hong Kong, 20 December 2019

* *for identification purpose only*

As at the date of this announcement, the executive Directors of the Company are Mr. Wang Wendong and Mr. Fung Chi Kin; and the independent non-executive Directors are Mr. Lau Yuen Sun Adrian, Ms. Wong Susan Chui San, Mr. Zhou Tianshu and Ms. Wu Liyan.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcement” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and will be available on the Company’s website at <http://www.locohkholdings.com>