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SINO PROSPER (GROUP) HOLDINGS LIMITED
中盈(集團)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 766)

INSIDE INFORMATION
LETTER OF INTENT RELATING TO THE POSSIBLE DISPOSAL
EXTENSION OF TIME LIMIT FOR ENTERING INTO THE FORMAL AGREEMENT

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Reference is made to the Company's announcement dated 1 September 2017 (the "**Announcement**") regarding the entering into the non-legally binding Letter of Intent in relation to the Possible Disposal between the Group and the Potential Investor. Unless otherwise defined below, capitalized terms used in this announcement shall have the same meaning as those used in the Announcement.

Pursuant to the Letter of Intent, as disclosed in the Announcement, if no Formal Agreement is entered into on or before 1 September 2018, being the Long Stop Date, the Letter of Intent shall terminate and no parties can claim damages or specific performance against the other party.

According to the Letter of Intent, the Group has to engage a competent person to provide an updated reserve report on the quality and quantity of the reserve of the Mine. In particular, the updated reserve report would present the estimation of the reserve of the Mine in terms of category 122B, 331 and/or 332 under the New Chinese Resource/Reserve Categories. The total consideration of the Possible Disposal would be determined based on the result of the updated reserve report. Additional time is required by the Group to prepare the updated reserve report.

As such, on 31 August 2018, the Group and the Potential Investor have agreed in writing to extend the time limit for entering into the Formal Agreement in respect of the Possible Disposal to 31 August 2020. The Board considers that such extension of the time limit for entering into the Formal Agreement would be in the interest of the Company and the Shareholders as a whole. Save and except for the aforesaid extension of the time limit for entering into the Formal Agreement, all other terms of the Letter of Intent shall remain unchanged.

The Possible Disposal is subject to, among others, the execution of the Formal Agreement and any conditions precedent therein. Therefore, the Possible Disposal may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares.

By order of the Board
Sino Prosper (Group) Holdings Limited
Leung Ngai Man
Chairman and Executive Director

Hong Kong, 31 August 2018

As at the date of this announcement, the executive Directors of the Company are Mr. Leung Ngai Man and Ms. Wong Li Fong, and the independent non-executive Directors of the Company are Mr. Miao Yanan, Mr. Cai Wei Lun and Mr. Zhang Qingkui.