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YAT SING HOLDINGS LIMITED

日成控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3708)

SUPPLEMENTAL AGREEMENT IN RELATION TO DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF 51% EQUITY INTEREST IN THE TARGET COMPANY

Financial adviser to the Company

 **KINGSTON CORPORATE FINANCE**

References are made to the announcements of the Yat Sing Holdings Limited (the “**Company**”) dated 3 February 2017 and 6 February 2017 in relation to the entering into of the letter of intent for the Acquisition, and the announcement of the Company dated 7 March 2017 (the “**Announcement**”) in relation to the entering into of the Sale and Purchase Agreement for the Acquisition. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless defined otherwise herein.

SUPPLEMENTAL AGREEMENT

On 12 June 2017, a supplemental agreement to the Sale and Purchase Agreement (the “**Supplemental Agreement**”) was entered into by the Purchaser and the Vendors, pursuant to which the Purchaser and the Vendors have mutually agreed in writing to amend the following terms of the Sale and Purchase Agreement:

Assets to be acquired

Pursuant to the Supplemental Agreement, the Purchaser conditionally agreed to purchase the Sale Interest, which represents in aggregate 51% of the equity interest in the Target Company, of which

- (1) Vendor 1 conditionally agreed to sell 34.68% of the equity interest in the Target Company;
- (2) Vendor 2 conditionally agreed to sell 14.79% of the equity interest in the Target Company;
and

(3) Vendor 3 conditionally agreed to sell 1.53% of the equity interest in the Target Company.

Upon Completion, the Target Company will be owned as to 51% by the Purchaser and as to 33.32% by Vendor 1, as to 14.21% by Vendor 2 and as to 1.47% by Vendor 3. The Target Company will be accounted as an indirect non wholly-owned subsidiary of the Company and the financial results of the Target Company will be consolidated into the Group's accounts.

Consideration

The total Consideration for the Acquisition is RMB33,150,000 (equivalent to approximately HK\$37,128,000), which shall be satisfied by the Purchaser to the Vendors (or his/its nominee(s)) in cash according to the proportion of their respective Sale Interest (as to RMB22,542,000, RMB9,613,500 and RMB994,500 payable by the Purchaser to Vendor 1, Vendor 2 and Vendor 3, respectively) on Completion.

Pursuant to the Supplemental Agreement, the Purchaser is not required to pay any deposit to the Vendors. The Purchaser confirms that no refundable Deposit has been paid by it to the Vendors under the Sale and Purchase Agreement.

Long stop date

As additional time is required for the Company to fulfill the conditions precedent under the Sale and Purchase Agreement, the long stop date of the Sale and Purchase Agreement shall be extended to 31 December 2017 or any other date as the parties may agree in writing.

As at the date of this announcement, none of the conditions precedent under the Sale and Purchase Agreement have been fulfilled.

Save as disclosed above, all other terms and conditions of the Sale and Purchase Agreement remain unchanged and in full force and effect in all respects.

As Completion is subject to and conditional upon fulfilment or waiver (where applicable) of the conditions precedent set out in the Sale and Purchase Agreement, the Acquisition and the transactions contemplated thereunder may or may not materialise. Shareholders and potential investors of the Company are advised to exercise caution when dealing in securities of the Company.

By order of the Board
Yat Sing Holdings Limited
Dai Jian
Chairman

Hong Kong, 12 June 2017

In this announcement, translation of RMB into HK\$ based on the exchange rate of RMB1.00 to HK\$1.12. Such exchange rate is for the purpose of illustration only and does not constitute a representation that any amounts in Hong Kong dollars or Renminbi have been, could have been or may be converted at such or any other rate or at all.

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Dai Jian and Mr. Dai Jialong and three independent non-executive Directors, namely Mr. Chan Foon, Mr. Guo Biao and Ms. Song Dan.