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WORLDGATE GLOBAL LOGISTICS LTD

盛良物流有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8292)

EXTENSION OF LONG STOP DATE

References are made to the announcements of Worldgate Global Logistics Ltd (the “**Company**”) dated 17 November 2020, 20 November 2020, 30 November 2020, 16 December 2020, 17 December 2020 and 23 December 2020 in relation to the Acquisition, the Share Consolidation and the Authorised Share Capital Increase (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless defined otherwise.

EXTENSION OF LONG STOP DATE

As the EGM to approve, among other things, (i) the Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate for the allotment and issue of Consideration Shares; (ii) the Share Consolidation; and (iii) the Authorised Share Capital Increase is expected to be held on 18 January 2021, more time is required for the parties to satisfy the Conditions for Completion pursuant to the Agreement.

As such, the Purchaser and the Vendor entered into a supplemental agreement to the Agreement on 30 December 2020 (after trading hours) to extend the Long Stop Date from 31 December 2020 to 31 January 2021 or such other date as may be agreed between the Purchaser and the Vendor in writing. Save as disclosed above, all other terms of the Agreement shall remain unchanged and in full force and effect.

By Order of the Board
WORLDGATE GLOBAL LOGISTICS LTD
Lai Kwok Hei
Chairman

Hong Kong, 30 December 2020

As at the date of this announcement, the executive Directors are Mr. LAI Kwok Hei and Ms. TSUI Ka Mei; the independent non-executive Directors are Mr. WONG Siu Keung Joe, Ms. WONG Hoi Yan Audrey and Mr. MA Kin Hung.

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 Announcements” page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the Company’s website at <http://www.worldgate.com.hk>.