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Feiyu Technology International Company Ltd.

飛魚科技國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1022)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement (“**Announcement**”) of Feiyu Technology International Company Ltd. (the “**Company**”) dated 2 April 2019 in relation to, among other things, the Acquisition, the Structured Contracts and the application for Whitewash Waiver. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) details of the Share Purchase Agreement, the Structured Contracts, and the respective transactions contemplated thereunder (including the Acquisition and the duration of the Structured Contracts); (ii) the letter from the Independent Board Committee to the Independent Shareholders setting out its recommendations in respect of the Share Purchase Agreement, the Structured Contracts and the respective transactions contemplated thereunder (including the Acquisition and the duration of the relevant Structured Contracts), the Specific Mandate and the Whitewash Waiver; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Share Purchase Agreement, the Structured Contracts and the respective transactions contemplated thereunder (including the Acquisition and the duration of the relevant Structured Contracts), the Specific Mandate and the Whitewash Waiver; (iv) financial information of the Group and the Target Group; (v) the unaudited pro forma financial information of the Enlarged Group upon Completion; and (vi) the notice of the EGM and forms of proxy, was expected to be despatched by the Company to the Shareholders on or before 23 April 2019.

As additional time is required to (i) prepare a valuation report of property assets of the Company pursuant to Rule 11.1(f) of the Takeovers Code; (ii) review the financial information in relation to the Group and the Target Group; and (iii) finalize the information in the Circular, including but not limited to (A) the information in the letter of advice from the Independent Financial Adviser, and (B) the valuation report of the OPCO prepared by an independent valuer, Unicorn Consulting and Appraisal Limited which has to be reported on by a financial adviser pursuant to Rule 11.1(b) of the Takeovers Code, an application has been made to the Executive for an extension of time for despatch of the Circular on or before 5 June 2019 and the Executive has indicated that it is minded to grant such consent.

By Order of the Board
Feiyu Technology International Company Ltd.
LIN Jiabin
Executive Director

Hong Kong, 23 April 2019

As at the date of this announcement, the Board comprises Messrs. YAO Jianjun, CHEN Jianyu, BI Lin, LIN Jiabin and LIN Zhibin, as executive Directors; and Ms. LIU Qianli, and Messrs. LAI Xiaoling and MA Suen Yee Andrew, as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.