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V1 GROUP LIMITED

第一視頻集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 82)

FULFILLMENT OF PROFIT GUARANTEE IN RELATION TO THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF EASY PRIME DEVELOPMENTS LIMITED

Reference is made to the circular dated 28 September 2018 (the “**Circular**”) and announcement dated 27 November 2018 (the “**Announcement**”) of V1 Group Limited (the “**Company**”) in relation to the acquisition of the entire issued share capital of Easy Prime Developments Limited. Terms used herein shall have the same meanings as defined in the Circular and the Announcement unless otherwise specified.

Pursuant to the Agreement, the Vendor has warranted and guaranteed to the Company that the Actual Net Profit of the Target Group for the financial year ended 31 December 2018 (the “**FY2018**”) shall not be less than RMB40,000,000. In the event that the Actual Net Profit of the Target Group for FY2018 is less than RMB40,000,000, the Vendor shall make a cash compensation to the Company by way of cash.

The Board is pleased to announce that the Actual Net Profit of the Target Group for FY2018 was more than RMB40,000,000. The Vendor has fulfilled its obligation in relation to the profit guarantee and thus 291,406,000 Consideration Shares (being the First Batch Consideration Shares) were released to the Vendor (or its nominee(s)) on 8 May 2019.

By order of the Board
V1 Group Limited
ZHANG Lijun
Chairman

Hong Kong, 8 May 2019

As at the date of this announcement, the directors of the Company are:

Executive directors:

Dr. ZHANG Lijun (*Chairman*)

Ms. WANG Chun

Mr. JI Qiang

Independent non-executive directors:

Dr. LOKE Yu (alias LOKE Hoi Lam)

Prof. GONG Zhankui

Mr. WANG Linan