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融太集團股份有限公司

MAGNUS CONCORDIA GROUP LTD

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1172)

FURTHER EXTENSION OF LONG STOP DATE

Reference is made to (i) the announcement of Magnus Concordia Group Limited (the “**Company**”) dated 8 October 2018 (the “**Announcement**”) and (ii) the circular of the Company (the “**Circular**”) dated 28 February 2019 in respect of the major transaction in relation to the acquisition of the entire equity interest in Jinjin Investments Co., Limited involving the issue of the consideration shares under general mandate; and (iii) the announcement of the Company dated 21 December 2018 (the “**Extension Announcement**”) in relation to the extension of long stop date. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement, the Circular and the Extension Announcement.

FURTHER EXTENSION OF LONG STOP DATE

Pursuant to the Agreement, completion of the Acquisition is conditional upon the satisfaction or (if applicable) waiver of the conditions precedent as described under “Conditions Precedent” in the Announcement (the “**Conditions**”) on the 31 December 2018 (or such later date as the parties to the Agreement may agree in writing) (the “**Long Stop Date**”). If any of the conditions has not been satisfied or waived by then, the Agreement shall be terminated and (i) no party shall have any claim against any of the others, except in respect of any antecedent breach of the terms thereof; and (ii) the Seller shall return the Deposit to the Buyer within three (3) business days after the termination of the Agreement.

Pursuant to the Side Letter dated 21 December 2018, the Long Stop Date was extended to 30 June 2019. As additional time is required to satisfy the Conditions, on 20 June 2019, the Purchaser, the Company, the Seller and the Seller Guarantor entered into a second side letter to the Agreement (the “**Second Side Letter**”), pursuant to which the parties agreed to further extend the Long Stop Date from 30 June 2019 to 30 September 2019.

Save as disclosed above, all other material terms and conditions of the Agreement remain unchanged and in full force and effect. The Purchaser, the Company, the Sellers, the Seller Guarantor and the Target Company all remain fully committed to fulfilling the Conditions and completing the Acquisition in accordance with the extended time frame as agreed in the Second Side Letter.

By Order of the Board
Magnus Concordia Group Limited
Li Qing
Director

Hong Kong, 20 June 2019

As at the date of this announcement, Mr. Li Qing, and Ms. Au Hoi Lee Janet are the executive directors of the Company, and Mr. Lam Chi Hung Louis, Mr. Hung Kin Man and Mr. Ho Man are the independent non-executive directors of the Company.