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GREATIME INTERNATIONAL HOLDINGS LIMITED

廣泰國際控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock code: 844)

MONTHLY UPDATE ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This announcement is made pursuant to Rule 3.7 of The Code on Takeovers and Mergers (the “**Takeovers Code**”) issued by the Securities and Futures Commission of Hong Kong.

Reference is made to the announcement made by Greatime International Holdings Limited (the “**Company**”) on 22 August 2018, 24 August 2018, 24 September 2018, 24 October 2018, 23 November 2018, 24 December 2018, 24 January 2019, 22 February 2019, 22 March 2019, 24 April 2019 and 24 May 2019 (the “**Announcements**”) in relation to the possible change of controlling shareholder of the Company. Unless otherwise stated, capitalised terms used herein shall have the same meaning as set out in the Announcements.

The Company wishes to update its shareholders and potential investors of the status of the Possible Transaction.

We have been informed by Wintime Group that Beijing Energy Group are still in the process of negotiating with Wintime Group and its creditors regarding the restructuring steps (including the restructuring of its indebtedness) to facilitate the Possible Transaction. As at the date of this announcement, the relevant parties have not yet reached any conclusion or agreement regarding the restructuring proposal.

As at the date of this announcement, Wintime Group and Beijing Energy Group have not entered into any formal or legally binding sale and purchase agreement in relation to the Possible Transaction.

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the above discussions will be made by the Company until an announcement is made of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and/or the Takeovers Code (as the case may be).

CAUTION

Shareholders and potential investors should be aware that there is no assurance that any transaction mentioned in this announcement will materialise or eventually be consummated and the discussions may or may not lead to the making of an offer (as defined in the Takeovers Code) for the Shares. Shareholders and potential investors are advised to exercise caution when dealing in the Shares and/or other securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the Board
Greatime International Holdings Limited
Wang Bin
Chairman

Hong Kong, 24 June 2019

As at the date of this announcement, the directors of the Company comprise of Mr. Wang Bin, Ms. Tian Ying and Mr. Du Shuwei as executive Directors, Mr. Zhang Yanlin as non-executive Director, and Mr. Xu Dunkai, Ms. Feng Xin and Mr. Hu Quansen as independent non-executive Directors.

The directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, 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.