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LABIXIAOXIN SNACKS GROUP LIMITED

蠟筆小新休閒食品集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1262)

MAJOR TRANSACTION EXTENSION OF LONG STOP DATE

Reference is made to the circular of Labixiaoxin Snacks Group Limited (the “**Company**”) dated 24 June 2019 in relation to the Disposal (the “**Circular**”). Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context otherwise requires.

Pursuant to the Transfer Agreement, Completion is conditional upon the fulfilment of the conditions precedent to the Transfer Agreement on or before 15 November 2019 (or such other date as may be agreed between the Purchaser and the Vendor in writing) (the “**Long Stop Date**”).

As additional time is required for the fulfilment of the conditions precedent to the Transfer Agreement, on 15 November 2019, the Purchaser and the Vendor entered into a supplemental agreement to extend the Long Stop Date from 15 November 2019 to 15 February 2020 (or such other date as may be agreed between the Purchaser and the Vendor in writing).

Save as disclosed above, all the other terms and conditions of the Transfer Agreement remain unchanged and shall continue in full force and effect.

By Order of the Board
Mr. Zheng Yu Huan
Chairman

Hong Kong, 15 November 2019

As at the date of this announcement, the Board comprises eight members, of which Mr. Zheng Yu Long, Mr. Zheng Yu Shuang and Mr. Zheng Yu Huan are the executive Directors, Mr. Li Hung Kong and Mr. Ren Yunan are the non-executive Directors and Mr. Li Zhi Hai, Ms. Sun Kam Ching and Mr. Chung Yau Tong are the independent non-executive Directors.