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NVC LIGHTING HOLDING LIMITED

雷士照明控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2222)

**CLOSING OF VERY SUBSTANTIAL DISPOSAL
IN RELATION TO THE DISPOSAL OF A MAJORITY INTEREST IN
THE CHINA NVC-LIGHTING BUSINESS (70% EQUITY INTEREST IN
THE TARGET COMPANIES)**

Financial Adviser to the Company

Deloitte. 德勤

Deloitte & Touche Corporate Finance Limited

We refer to the announcement of NVC Lighting Holding Limited (the “**Company**”) dated 11 August 2019 and the circular dated 31 October 2019 (the “**Circular**”) in relation to the Disposal. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that, all conditions precedent set out in the Share Purchase Agreement have been fulfilled and the Closing took place on 12 December 2019 (Hong Kong time) in accordance with the terms and conditions of the Share Purchase Agreement. The final Cash Consideration and the final value of Share Consideration were adjusted to USD662,607,039 and USD131,095,170, respectively, due to the increase in the borrowing amount by the Purchaser to finance the Disposal. The Cash Consideration was paid in a lump sum in cash by the Purchaser to the Company in USD at an exchange rate of RMB7.0039 to USD1.00 on the Closing Date. The Share Consideration was issued to the Company on the Closing Date. The Total Consideration received by the Company on Closing remained to be the same as disclosed in the Circular and was equal to RMB5,559,010,897, i.e., being the aggregate of the Cash Consideration and Share Consideration.

After the Closing, the Company indirectly holds 30% equity interest in Holdco which indirectly owns 100% of the share capital of the Target Companies. The Target Companies will not be consolidated into the consolidated financial statements of the Group.

By Order of the Board
NVC Lighting Holding Limited
Wang Donglei
Chairman

Hong Kong, 12 December 2019

As at the date of this announcement, the Board consists of the following Directors:

Executive Directors:

WANG Donglei
WANG Dongming
XIAO Yu
WANG Keven Dun
CHAN Kim Yung, Eva

Non-executive Director:

YE Yong

Independent Non-executive Directors:

LEE Kong Wai, Conway
WANG Xuexian
WEI Hongxiong
SU Ling