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**新源萬恒 控股有限公司**  
**New Provenance Everlasting Holdings Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 2326)**

## **MAJOR TRANSACTION IN RELATION TO THE PROPOSED DISPOSAL OF THE ENTIRE EQUITY INTERESTS OF THE POWER COMPANY FURTHER EXTENSION OF LONG STOP DATE**

Reference is made to the announcement of the New Provenance Everlasting Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 11 September 2019 and the subsequent announcement dated 15 January 2020 in relation to the extension of the Long Stop Date (the “**Extension Announcement**”) and the circular of the Company dated 16 October 2019 (the “**Circular**”) in relation to the proposed disposal of the entire equity interests of the Power Company. Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning as those defined in the Circular.

As disclosed in the Extension Announcement, the Long Stop Date has been extended to 31 March 2020 due to the fact that additional time is needed for the PRC government authorities to grant the necessary approval(s) and consent(s) for the transactions contemplated under the Sale and Purchase Agreement (the “**Approvals**”).

The Board wishes to inform the Shareholders and potential investors that on 31 March 2020 (after trading hours), the Vendor and the Purchaser entered into another extension letter to further extend the Long Stop Date from 31 March 2020 to 31 May 2020. The further extension of the Long Stop Date is primarily due to the COVID-19 outbreak in various cities and regions in the world, which has substantially impaired the operations of businesses and governmental departments. As a result, additional time is required for the parties to obtain the Approvals. Save for the extension of the Long Stop Date, all other terms and conditions of the Sale and Purchase Agreement remain the same.

The Board expects that the Approvals could be obtained on or before 31 May 2020 and wishes to further inform the Shareholders and potential investors that it is not aware of any other facts or issues which may materially affect the transactions contemplated under the Sale and Purchase Agreement.

By order of the Board

**Sin Lik Man**

*Chairman and Chief Executive Officer*

Hong Kong, 31 March 2020

*As at the date of this announcement, the Board comprises Mr. Sin Lik Man (Chairman and Chief Executive Officer) and Ms. Sun Le as Executive Directors, Ms. Sun Di as Non-Executive Director, and Dr. Ng Tze Kin, David, Mr. Cheung Ngai Lam and Mr. Wang Ye as Independent Non-executive Directors.*