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CHINA BEST GROUP HOLDING LIMITED

國華集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 370)

ARRANGEMENTS FOR THE SPECIAL GENERAL MEETING TO BE HELD ON FRIDAY, 17 APRIL 2020

Reference is made to the notice of special general meeting (the “**Notice**”) of China Best Group Holding Limited (the “**Company**”) dated 31 March 2020 and the circular of the Company (the “**Circular**”) dated 31 March 2020 in relation to the SGM to be held at 26/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Friday, 17 April 2020 at 11:00 a.m. Unless otherwise stated, capitalised terms used in this announcement have the same meanings defined in the Circular.

The Board has assessed the rationale and the application of, (i) the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation (Chapter 599G, Laws of Hong Kong) (the “**Regulation**”) gazetted on 28 March 2020; and (ii) the extension of the specified period defined in the Regulation gazetted on 8 April 2020, to the SGM. After seeking advice from the Company’s Hong Kong legal counsel together with the adoption and implementation of the preventive and control measures as set out in this announcement, the Board wishes to announce that the SGM will proceed as scheduled.

The Board, having considered the reasons for entering into the Transaction and how the Transaction is beneficial to the Company and the Shareholders as a whole as stated under the paragraphs headed “Basis of the Consideration” and “Reason for and benefits of the Transaction” in the Circular, is of the view that an adjournment or delay of the SGM would cause a delay in the fulfilment of one of the conditions precedent to the Transaction, which will in turn delay the Completion. Pursuant to the Agreement, Completion shall occur by 30 June 2020 (or such other date as the Purchaser may otherwise agree in writing). Accordingly, taking into account of all relevant facts and circumstances, the Board considers that the resolution to approve the Transaction at the SGM is important to the Company and is in line with the interests of the Company and Shareholders as a whole.

* *For identification purpose only*

The Company will implement the following preventive and control measures at the SGM against the epidemic to protect the Shareholders from the risk of infection:

- (i) compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be given access to the venue of the SGM;
- (ii) every Shareholder or proxy is required to wear surgical facial mask throughout the SGM;
- (iii) all participants in the SGM shall use sanitizer to sanitize their hands at least once when they enter into the SGM venue, and when they leave after the SGM;
- (iv) no water or refreshments will be served and no corporate gifts will be handed out at the SGM;
- (v) persons who are not Shareholders or their proxy will not be admitted into the SGM venue; and
- (vi) multiple meeting rooms linked by telecommunication facilities and/or computer devices at the SGM venue will be arranged by the Company and Shareholders or their proxy will be directed to sit in certain meeting rooms to limit the number of people in each room to four or below and to ensure adequate physical distancing between attendees.

Nevertheless, in order to actively carry out prevention and control measures against of the outbreak of the novel coronavirus epidemic, to ensure the smooth convening of the SGM, and to safeguard public safety, the Company strongly advises the Shareholders to appoint the chairman of the SGM as a proxy to vote on the resolutions, instead of attending the SGM in person. The form of proxy can be downloaded from the websites of the Company at www.cbgroup.com.hk or the Stock Exchange at www.hkexnews.hk. In order to be valid, the form of proxy must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the SGM, i.e. no later than 11:00 a.m. on Wednesday, 15 April 2020.

The proxy validly appointed will also be entitled to vote at his/her discretion as the Shareholders or their representative on the any other resolution properly put to the SGM other than those set out in the Notice.

The Board would like to remind all Shareholders or their representatives that they or their representatives may vote at the time and venue of the SGM as set out in the Circular. However, under the current limitations to safeguard the public against the outbreak of the novel coronavirus epidemic, the Shareholders are encouraged not to join the SGM after casting a valid vote and the Company will announce the poll results as soon as possible thereafter.

By order of the Board
China Best Group Holding Limited
Mr. Qin Jie
Executive Director and Chief Executive Officer

Hong Kong, 9 April 2020

As at the date of this announcement, the Board comprises five executive Directors, namely, Ms. Wang Yingqian (Chairman), Mr. Qin Jie (Chief Executive Officer), Mr. Liu Wei, Mr. Chen Wei and Mr. Fan Jie, and three independent non-executive Directors, namely, Mr. Liu Haiping, Mr. Liu Tonghui and Mr. Ru Xiangnan.