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newborntown

NEWBORN TOWN INC.

赤子城 科技有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 9911)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Newborn Town Inc. (the “**Company**”) in respect of the entering into Equity Transfer Agreement and Convertible Loan Investment Agreement dated 19 April 2020 (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, further information relating to the Equity Transfer Agreement, the Convertible Loan Investment Agreement, the Conversion and the transactions contemplated thereunder, a letter from the Independent Board Committee and an opinion of Somerley, is expected to be despatched to the Shareholders within 15 business days after the publication of the Announcement.

As additional time is required for the Company to prepare and finalize certain information to be included in the Circular, it is currently expected that the date of despatch of the Circular will be postponed to a date falling on or before 31 May 2020.

By Order of the Board
Newborn Town Inc.
LIU Chunhe
Chairman

Beijing, 12 May 2020

As at the date of this announcement, the executive Directors of the Company are Mr. LIU Chunhe, Mr. LI Ping and Mr. WANG Kui; and the independent non-executive Directors of the Company are Mr. PAN Xiya, Mr. CHI Shujin and Mr. LIU Rong.