新源萬恒 控 股 有 限 公 司
New Provenance Everlasting Holdings Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 2326)

FURTHER UPDATE REGARDING THE MAJOR TRANSACTION IN RELATION TO THE PROPOSED DISPOSAL OF THE ENTIRE EQUITY INTERESTS OF THE POWER COMPANY

Reference is made to the announcements of New Provenance Everlasting Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") dated 11 September 2019, 30 September 2019, 15 January 2020, 31 March 2020, 31 May 2020 and 12 June 2020 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 announcement dated 12 June 2020, the first part of the consideration payable by the Purchaser on the Completion Date (the "**First Payment**") could not be remitted to the Vendor's designated account on or before 12 June 2020 due to the fact that additional time was required for the PRC remitting bank to process and complete internal clearance.

The Board is pleased to announce that the remittance issues have been resolved and the Vendor has received the First Payment on 16 June 2020.

By order of the Board
Sin Lik Man
Chairman and Chief Executive Officer

Hong Kong, 16 June 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.