

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **CHINA BEST GROUP HOLDING LIMITED**

**國華集團控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 370)**

### **UPDATE ON MAJOR TRANSACTION IN RELATION TO THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF TOTAL FAME HOLDINGS LIMITED**

References are made to the announcements of China Best Group Holding Limited (the “**Company**”) dated 18 December 2019, 2 March 2020, 15 April 2020, 17 April 2020 and 25 May 2020 and the circular of the Company dated 31 March 2020 (the “**Circular**”) in relation to the acquisition of the entire issued share capital of Total Fame Holdings Limited (the “**Acquisition**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Circular. This supplemental announcement is to provide further information regarding the Acquisition.

Pursuant to the Agreement, the Vendor has undertaken to the Purchaser that the 2019 Profit shall be not less than RMB9,000,000 (the “**Guaranteed Profit**”). The Company hereby announces that as set out in the 2019 Audit Report of Jiangwei Shaanxi the 2019 Profit was approximately RMB9,400,000 and therefore, the Guaranteed Profit has been fulfilled. For the avoidance of doubt, the Acquisition was completed on 25 May 2020 and the Guaranteed Profit was not consolidated into the financial statements of the Group for the year ended 31 December 2019.

By Order of the Board  
**China Best Group Holding Limited**  
**Mr. Qin Jie**

*Executive Director and Chief Executive Officer*

Hong Kong, 17 July 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. Ru Xiangan, Mr. Liu Haiping and Mr. Liu Tonghui.*

\* *For identification purpose only*