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LABIXIAOXIN SNACKS GROUP LIMITED

蠟筆小新休閒食品集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1262)

FURTHER DELAY IN DESPATCH OF CIRCULAR

MAJOR TRANSACTION IN RELATION TO THE DISPOSAL OF THE ENTIRE EQUITY INTEREST IN THE TARGET COMPANY

References are made to the announcements of Labixiaoxin Snacks Group Limited (the “**Company**”) dated 27 July 2020 in relation to the Transaction (the “**Announcement**”), and 17 August 2020 in relation to the delay in despatch of circular (the “**Delay in Despatch Announcement**”). Capitalised terms used herein shall have the same meaning as ascribed to them in the Announcement unless the context otherwise requires.

As disclosed in the Delay in Despatch Announcement, a circular (the “**Circular**”) containing, among others, (i) details of the Equity Transfer Agreement and the transactions contemplated thereunder; (ii) financial information of the Group; (iii) the property valuation report; and (iv) other information as required under the Listing Rules, is expected to be despatched to the Shareholders in accordance with the Listing Rules on or before 25 August 2020 for the Shareholders’ information.

As additional time is required to prepare and finalise certain information to be included in the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with the requirements under Rule 14.41(a) of the Listing Rules, and the Stock Exchange has agreed to grant the aforesaid waiver, extending the deadline for the despatch of the Circular to a date on or before 28 August 2020.

By Order of the Board
Mr. Zheng Yu Huan
Chairman

Hong Kong, 25 August 2020

As at the date of this announcement, the Board comprises seven members of which Mr. Zheng Yu Long, Mr. Zheng Yu Shuang and Mr. Zheng Yu Huan are the executive Directors; Mr. Li Hung Kong is the non-executive Director; and Mr. Li Biao, Ms. Sun Kam Ching and Mr. Chung Yau Tong are the independent non-executive Directors.