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La Chapelle

新疆拉夏貝爾服飾股份有限公司

Xinjiang La Chapelle Fashion Co., Ltd.

(formerly known as “Shanghai La Chapelle Fashion Co., Ltd.

(上海拉夏貝爾服飾股份有限公司)”)

(a joint stock company incorporated in the People’s Republic of China with limited liability)

(Stock code: 06116)

FURTHER DELAY IN DESPATCH OF CIRCULAR

References are made to the announcements of Xinjiang La Chapelle Fashion Co., Ltd. (the “**Company**”) in respect of the major transaction in relation to disposal of the entire equity interest in a property holding company dated 21 June 2020, 24 June 2020 and 30 July 2020 (the “**Announcements**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, a circular (the “**Circular**”) containing, among other matters, (i) further information on the Disposal; and (ii) a notice of the EGM, is expected to be despatched to the Shareholders on or before 31 August 2020.

As disclosed in the Announcements, the Company mortgaged the Target Property and pledged the Target Equity Interest as security for RMB550,000,000 of entrusted loans. However, as at the date of this announcement, the mortgage of the Target Property and the pledge in respect of the Target Equity Interest have not been released, therefore, the Conditions of the Disposal have not been satisfied. Given that the Longstop Date of the Disposal is 30 September 2020 and that the Purchaser has not served any notice on the Company to terminate the Sale and Purchase Agreement, as of the date of this announcement, it is expected that the Longstop Date would be extended and the Company and the Purchaser are actively negotiating a supplementary agreement in relation to the same. The Company will also actively negotiate with the creditors of the aforementioned entrusted loans so as to release the mortgage of the Target Property and the pledge in respect of the Target Equity Interest.

In view of the reasons stated above, additional time is required for the Company to prepare and finalise certain information to be included in the Circular. The Company therefore expects that the date of dispatch of the Circular and the notice of the EGM will be postponed to a date falling on or before 31 October 2020.

By Order of the Board
Xinjiang La Chapelle Fashion Co., Ltd.
Mr. Duan Xuefeng
Chairman

Shanghai, the People's Republic of China
30 September 2020

As of the date of this announcement, the executive director of the Company is Ms. Zhang Danling; the non-executive directors of the Company are Mr. Duan Xuefeng, Mr. Yin Xinzai and Ms. Zhang Yujing; the independent non-executive directors of the Company are Mr. Xing Jiangze, Ms. Xiao Yanming and Mr. Zhu Xiaozhe.