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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)

SUPPLEMENTAL ANNOUNCEMENT REGARDING EXTENSION OF LONGSTOP DATE OF MAJOR TRANSACTION IN RELATION TO THE DISPOSAL OF THE ENTIRE EQUITY INTEREST IN A PROPERTY HOLDING COMPANY

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

EXTENSION OF LONGSTOP DATE

As disclosed in the Announcements:

- (a) The Vendor shall use its best endeavours to ensure, and procure that the Target Company ensures, that the Conditions are satisfied in time to complete the Disposal on or before the Longstop Date of 30 September 2020. If the Conditions are not satisfied on or before the Longstop Date or a later date as determined by the Purchaser, the Purchaser may notify the Vendor in writing to terminate the Sale and Purchase Agreement.
- (b) Completion of the Disposal is subject to the satisfaction or waiver of, among other things, the completion of the Asset Transfer, whereby the Vendor shall have transferred the property rights in the Target Property to the Target Company. As the Company mortgaged the Target Property and pledged the Target Equity Interest as security for RMB550,000,000 of entrusted loans, and the mortgage of the Target Property and the pledge in respect of the Target Equity Interest have not been released, such Condition has not been satisfied.

As additional time is required for the fulfilment of certain Conditions (including the completion of the Asset Transfer and the approval of the Shareholders at the EGM), on 26 October 2020, the Vendor and the Purchaser have entered into a supplemental agreement to the Sale and Purchase Agreement (the “**Supplemental Agreement**”), pursuant to which, the parties have agreed to extend the Longstop Date to 31 December 2020.

Save as disclosed above, all other terms and conditions of the Sale and Purchase Agreement (as supplemented by the Supplemental Agreement) shall remain unchanged and continue to be in full force and effect.

Shareholders and potential investors should note that the Disposal is subject to certain Conditions and may or may not materialise. There is no assurance that the Disposal will proceed.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

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

Shanghai, the People’s Republic of China
26 October 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.