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DA YU FINANCIAL HOLDINGS LIMITED

大禹金融控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1073)

**EXTENSION OF LONG STOP DATE
IN RESPECT OF
DISCLOSEABLE AND CONNECTED TRANSACTION
IN RELATION TO THE ACQUISITION OF
MORTON SECURITIES LIMITED**

Reference is made to the announcement of Da Yu Financial Holdings Limited (the “Company”) dated 21st September, 2020 (the “Announcement”) in relation to the Acquisition. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Pursuant to the Sale and Purchase Agreement, Completion is conditional upon all the Conditions having been fulfilled or waived (as the case may be) on or before the Long Stop Date, that is, 31st December, 2020, or such other date as the Vendor, First Steamship and the Company may agree in writing.

As the Condition (1) as disclosed in the Announcement, that is, written approval being obtained from the SFC (in particular the approval required under section 132(1)(a) of SFO) for the Company and any controlling entity or associate of the Company that may also become a substantial shareholder of the Target Company upon Completion, has not been satisfied up to the date of this announcement, the parties to the Sale and Purchase Agreement agreed in writing to extend the Long Stop Date to 31st March, 2021, or such other date as the parties to the Sale and Purchase Agreement may further agree in writing.

Save as disclosed above, all other terms and conditions of the Sale and Purchase Agreement remain unchanged and continue in full force and effect.

By Order of the Board
DA YU FINANCIAL HOLDINGS LIMITED
Lee Wa Lun, Warren
Managing Director

Hong Kong, 29th December, 2020

As at the date of this announcement, the Executive Directors are Mr. Lee Wa Lun, Warren (Managing Director), Mr. Lam Chi Shing and Ms. Li Ming, the Non-Executive Directors are Mr. Li Chi Kong (Chairman) and Mr. Kuo Jen-Hao, and the Independent Non-Executive Directors are Mr. Chan Sze Chung, Mr. Suen Chi Wai and Mr. Sum Wai Kei, Wilfred.