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**CHINA ASIA VALLEY GROUP LIMITED**

**中亞烯谷集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 63)**

**FURTHER EXTENSION OF LONG STOP DATE  
AND  
FURTHER DELAY IN DESPATCH OF CIRCULAR  
IN RELATION TO**

**(1) VERY SUBSTANTIAL ACQUISITION AND  
CONNECTED TRANSACTION  
IN RELATION TO THE TENANCY AGREEMENT;  
AND**

**(2) PROPOSED ISSUE OF CONVERTIBLE BOND UNDER  
SPECIFIC MANDATE**

**Financial Adviser**



Reference is made to (i) the announcement of the Company dated 6 June 2023 in relation to, amongst others, (1) the Tenancy Agreement and the transactions contemplated thereunder; and (2) the Subscription Agreement and the subscription and issue of the Convertible Bond contemplated thereunder; and (ii) the announcement of the Company dated 21 July 2023 in relation to the Deed of Amendment, the extension

of Long Stop Date and the delay in despatch of circular (the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

## **FURTHER EXTENSION OF LONG STOP DATE**

Pursuant to the Subscription Agreement (as amended and supplemented by the Deed of Amendment), if the conditions are not satisfied or waived (if applicable) on or before on 30 September 2023 (i.e. the Long Stop Date) (or such other date as may be agreed by the Subscribers and the Company in writing), the Subscription Agreement shall lapse and become null and void with immediate effect, save for any antecedent breaches.

As additional time is required for the fulfillment of the conditions precedent, the Company and the Subscribers entered into a second deed of amendment (the “**2<sup>nd</sup> Deed of Amendment**”) to the Subscription Agreement (as amended and supplemented by the Deed of Amendment) on 29 August 2023 to further extend the Long Stop Date for fulfillment of the conditions to 30 November 2023 (or such other date as may be agreed by the Subscribers and the Company in writing).

Save as disclosed above, all other terms and conditions of the Subscription Agreement (as amended and supplemented by the Deed of Amendment) remain unchanged and continue in full force and effect.

## **FURTHER DELAY IN DESPATCH OF CIRCULAR**

As disclosed in the Announcements, it was expected that a circular (the “**Circular**”) containing, among others, (i) further details of the Tenancy Agreement and the Subscription Agreement, including the issue of the Convertible Bond and the Conversion Shares under the Specific Mandate; (ii) a letter of recommendations from the Independent Board Committee to the Independent Shareholders in respect of the Tenancy Agreement and the Subscription Agreement; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Tenancy Agreement and the Subscription Agreement; (iv) a notice of the SGM; and (v) other information in relation to the Company as required under the Listing Rules, would be despatched to the Shareholders on or before 31 August 2023.

As additional time is required to finalize certain information for inclusion in the Circular, the despatch date of the Circular is expected to be further postponed to a date falling on or before 31 October 2023.

**The Tenancy Completion and Subscription Completion are subject to the fulfillment or waiver of their respective conditions precedent as set out in the**

**Announcements. As the transactions under the Tenancy Agreement and the Subscription Agreement (as amended and supplemented by the Deed of Amendment and the 2<sup>nd</sup> Deed of Amendment) may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. If they are in any doubt, they should consult their professional advisers.**

By order of the Board of  
**China Asia Valley Group Limited**  
**Huang Binghuang**  
*Chairman and Chief Executive Officer*

Hong Kong, 29 August 2023

*As at the date of this announcement, the Board consists of Mr. Huang Binghuang (Chairman and Chief Executive Officer), Ms. Xia Ping and Ms. Wang Lijiao as executive Directors; and Mr. Tso Sze Wai, Mr. Wang Rongfang and Mr. Duan Rihuang as independent non-executive Directors.*