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NEPTUNE GROUP LIMITED

海王國際集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00070)

DELAY IN PUBLICATION OF 2015/16 ANNUAL RESULTS; POSSIBLE DELAY IN DESPATCH OF 2015/16 ANNUAL REPORT; POSTPONEMENT OF BOARD MEETING; AND SUSPENSION OF TRADING

This announcement is made by Neptune Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

DELAY IN PUBLICATION OF 2015/16 ANNUAL RESULTS AND POSSIBLE DELAY IN DESPATCH OF 2015/16 ANNUAL REPORT

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) that the Company is unable to publish its annual result for the year ended 30 June 2016 (the “**Annual Results**”) by 30 September 2016 and despatch of the annual report for the year ended 30 June 2016 (the “**Annual Report**”) may also be delayed as the Company is still in the progress of providing all necessary information requested by the auditors of the Company to complete the auditing procedures. Given the foregoing, the Company will also postpone the meeting of the Board to be held for, among other things, approving the Annual Results. The Company will use its best endeavours to publish the Annual Results and despatch the Annual Report to the Shareholders as soon as possible.

NON-PUBLICATION OF MANAGEMENT ACCOUNTS

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to make an announcement of its preliminary results, it must announce results for the financial year based on financial results which have yet to be agreed with the auditors, so far as the information is available.

After due and careful consideration, the Board has decided that it would not be appropriate for the Company to publish the unaudited consolidated management accounts of the Group for the financial year ended 30 June 2016 (the “**2015/16 Unaudited Management Accounts**”) at this stage as there may be significant adjustments in the 2015/16 Unaudited Management Accounts, rendering them incapable of truly and fairly reflecting the financial performance and position of the Group. The Board is therefore of the view that the publication of the 2015/16 Unaudited Management Accounts could be confusing and misleading to the shareholders of the Company and any potential investors.

POSTPONEMENT OF BOARD MEETING

Reference is made to the announcement of the Company dated 21 September 2016 in relation to the Board meeting previously scheduled to be held on 30 September 2016. As a result of the delay in the finalisation of the 2015/16 Annual Results, the Board meeting for the purpose of, among other things, considering and approving the 2015/16 Annual Results is therefore further postponed to another date to be fixed by the Board immediately upon the receipt of the 2015/16 Annual Results.

The Company will publish further announcement(s) to inform the shareholders of the Company of the date of the Board meeting to approve the publication of the 2015/16 Annual Results.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange will be suspended with effect from 9:00 a.m. on 3 October 2016 until further notice.

By order of the Board
Neptune Group Limited
Danny Xuda Huang
Chairman

Hong Kong, 2 October 2016

As at the date of this announcement, the Board comprises Mr. Danny Xuda Huang, Mr. Nicholas J. Niglio, Mr. Chan Shiu Kwong, Stephen and Mr. Lin Chuen Chow, Andy (all being executive Directors); Mr. Cheung Yat Hung, Alton, Mr. Yue Fu Wing and Mr. Chow Chung Lam, Louis (all being independent non-executive Directors).