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LONGRUN TEA GROUP COMPANY LIMITED **龍潤茶集團有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2898)

UPDATE ON SUSPENSION OF TRADING

This announcement is made by the board of directors (the “**Board**”) of Longrun Tea Group Company Limited (the “**Company**”), pursuant to Rule 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

Reference is made to the announcement of the Company dated 30 June 2017 in relation to, among other things, delay in publication of annual results and despatch of annual report for the year ended 31 March 2017 and proposed change of auditors, and the announcement dated 15 August 2017 in relation to updates on suspension of trading (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless stated otherwise.

UPDATE ON SUSPENSION OF TRADING

Audit Findings

As at the date of this announcement, Baker Tilly Hong Kong Risk Assurance Limited has completed their field work in respect of the Audit Findings and has commenced the preparation of their report. It is expected that the draft report will be available to the Company for review in September 2017.

Proposed Change of Auditors

The Company published the circular on the Proposed Change of Auditors on 11 September 2017 together with a notice of the extraordinary general meeting of the Company to be held at Unit 2201, 22nd Floor, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on 4 October 2017 at 11:00 a.m. to approve, among others, the Proposed Change of Auditors. It is expected that as soon as Moore Stephens CPA Limited are appointed, they will commence their audit work on the financial statements of the Company for the financial year ended 31 March 2017 immediately.

Publication of unaudited management accounts for the year ended 31 March 2017

In order to keep the Shareholders and the public informed of the Group's business operation and financial position, the Company had published the preliminary unaudited financial information of the Group for the year ended 31 March 2017 on 13 September 2017.

The Company will make further announcements as material developments arise.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange was suspended with effect from 9:00 a.m. on 15 June 2017 and will remain suspended until further notice.

By Order of the Board
Longrun Tea Group Company Limited
Chiu Ka Leung
Chairman of the Board

Hong Kong, 18 September 2017

As at the date of this announcement, the Board comprises:

Executive Directors:

Dr. Chiu Ka Leung
Ms. Yeh Shu Ping
Mr. Jiao Shaoliang
Dr. He William (also known as Lu Pingguo)

Independent non-executive Directors:

Mr. Lam Siu Hung
Mr. Guo Guoqing
Mr. Kwok Hok Lun
Dr. Liu Zhonghua