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利·寶·閣

Li Bao Ge Group Limited

利寶閣集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8102)

**LAPSE OF THE ACQUISITION AGREEMENT
IN RELATION TO THE ACQUISITION OF 60% OF THE ISSUED SHARES
OF PROFIT SHINER INVESTMENT LIMITED**

References are made to the announcements of Li Bao Ge Group Limited (the “**Company**”) dated 13 February 2017 and 17 February 2017 (collectively, the “**Announcements**”) in relation to the acquisition of 60% of the issued shares of Profit Shiner Investment Limited. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless defined otherwise herein.

LAPSE OF THE ACQUISITION AGREEMENT

As disclosed in the Announcements, in the event that any of the conditions precedent (the “**Conditions**”) is not satisfied or waived by the Purchaser on or before the Long Stop Date, the Acquisition Agreement shall be automatically terminated forthwith and cease to be of any effect and the parties thereto shall have no claims against each other arising out of or in connection with the Acquisition Agreement, save for any claims arising out of any antecedent breach of the Acquisition Agreement.

As certain Conditions have not been satisfied or waived by the Purchaser on or before the Long Stop Date and no extension of time was agreed by the Vendor and the Purchaser, the Acquisition Agreement has lapsed in accordance with the terms thereof.

The Board considers that the lapse of the Acquisition Agreement will not have any material adverse impact on the business operation and financial position of the Group as a whole.

By the order of the Board
Li Bao Ge Group Limited
Chan Chun Kit
Chairman

Hong Kong, 31 May 2017

As at the date of this announcement, the executive Directors are Mr. Chan Chun Kit, Mr. Lam Kwok Leung Peter, Mr. Wong Ka Wai and Mr. Chow Yiu Pong David; and the independent non-executive Directors are Mr. Liu Chi Keung, Prof. Wong Lung Tak Patrick and Mr. Tam Tak Kei Raymond.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page on the Growth Enterprise Market website at www.hkgem.com for at least 7 days from the date of its posting and will also be published on the Company’s website at www.starofcanton.com.hk.