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CHINESE FOOD AND BEVERAGE GROUP LIMITED

華人飲食集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8272)

EXTENSION OF LONG STOP DATE FOR THE VERY SUBSTANTIAL ACQUISITION

Reference is made to the announcement (the “**Announcement**”) of Chinese Food and Beverage Group Limited (the “**Company**”) dated 4 October 2019 in relation to the proposed very substantial acquisition (the “**Acquisition**”). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

EXTENSION OF LONG STOP DATE

As stated in the Sale and Purchase Agreement, the Conditions shall be fulfilled and/or satisfied as soon as possible after the execution of the Sale and Purchase Agreement and in any event, no later than the Long Stop Date (i.e. 5:00 p.m. on 31 December 2019, or such other date as may be agreed by the Purchaser and the Vendor in writing). The Company hereby announces that, on 31 December 2019, the Purchaser and the Vendor have entered into a supplemental agreement to the Sale and Purchase Agreement to extend the Long Stop Date to 5:00 p.m. on 28 February 2020, or such other date as may be agreed by the Purchaser and the Vendor in writing.

Save and except for the aforesaid extension of the Long Stop Date, all other terms and conditions of the Sale and Purchase Agreement shall remain unchanged and continue in full force and effect.

By order of the Board

CHINESE FOOD AND BEVERAGE GROUP LIMITED

Chow Cheuk Hang

Executive Director

Hong Kong, 31 December 2019

As at the date of this announcement, Mr. Chow Cheuk Hang and Ms. Li Yuet Mei Dilys are executive Directors; Mr. Yeung Wai Hung, Peter, Mr. Lau Man Tak and Mr. Ma Stephen Tsz On are independent non-executive Directors.

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 Listed Company Information” page of the GEM website at www.hkgem.com for at least seven days from the date of its publication and the Company’s website at www.cfbgroup.com.hk.