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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)**

## **INSIDE INFORMATION**

This announcement is made by Chinese Food and Beverage Group Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements (the “**Announcements**”) of Chinese Food and Beverage Group Limited dated 4 October 2019 and 31 December 2019 in relation to the proposed very substantial acquisition. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

Pursuant to the Sale and Purchase Agreement (as supplemented by the supplemental agreement dated 31 December 2019), Completion is subject to and conditional upon the satisfaction (or the waiver, as the case may be) of the Conditions on or before 28 February 2020, being the Long Stop Date extended by the Parties. Given that certain Conditions have not been fulfilled by the Long Stop Date and no agreement was reached by the Parties on further extending the Long Stop Date, the Sale and Purchase Agreement has lapsed. The Board considers that the lapse of the Agreement will not have any material adverse impact on the business, operation and financial position of the Group.

Meanwhile, the Group is in negotiation with a potential vendor in relation to a possible acquisition of a control stake in a Hong Kong restaurant operation with long history and reputable brand (the “**Possible Acquisition**”). If the Possible Acquisition materialises, it may constitute a notifiable transaction for the Company under Chapter 19 of the GEM Listing Rules. An announcement will be made by the Company regarding the Possible Acquisition as and when appropriate in compliance with the GEM Listing Rules.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**CHINESE FOOD AND BEVERAGE GROUP LIMITED**  
**Chow Cheuk Hang**  
*Executive Director*

Hong Kong, 2 March 2020

*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](http://www.hkgem.com) for at least seven days from the date of its publication and the Company’s website at [www.cfbgroup.com.hk](http://www.cfbgroup.com.hk).*