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SOUTH EAST GROUP LIMITED

(東南國際集團有限公司) *

(Incorporated in Bermuda with limited liability)

(Stock Code: 726)

SUPPLEMENTAL FRAMEWORK AGREEMENT

As more time is required for due diligence works on the Proposed Acquisition and negotiations for the terms of the Formal Agreement, on 23 May 2014, the Company and the Vendor entered into the Supplemental Framework Agreement, pursuant to which the Exclusivity Period will be extended and all the terms and conditions set out in the Framework Agreement will remain in effect for further three months and the Exclusivity Period may be further extended by a period of three months (subject to mutual agreement between the Vendor and the Company in writing).

The Board is actively seeking for fund raising opportunities in order to satisfy the cash portion of the consideration of the Proposed Acquisition.

SUPPLEMENTAL FRAMEWORK AGREEMENT

This announcement is made pursuant to Rule 13.09 of the Listing Rules 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).

Reference is made to the announcement of the Company dated 26 February 2014 in relation to the Framework Agreement (the “**Announcement**”). Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

As more time is required for due diligence works on the Proposed Acquisition and negotiations for the terms of the Formal Agreement, on 23 May 2014, the Company and the Vendor entered into the supplemental framework agreement to supplement the Framework Agreement (the “**Supplemental Framework Agreement**”), pursuant to which the Exclusivity Period will be extended and all the terms and conditions set out in the Framework Agreement will remain in effect for further three months so that the Long Stop Date will fall on 25 August 2014. The Exclusivity Period may be further extended by a period of three months (subject to mutual agreement between the Vendor and the Company in writing).

The Board is actively seeking for fund raising opportunities in order to satisfy the cash portion of the consideration of the Proposed Acquisition.

* For identification purposes only

The Company wishes to emphasize that the Framework Agreement (as supplemented by the Supplemental Framework Agreement) does not constitute a binding commitment on the Company in respect of the Proposed Acquisition and as the Proposed Acquisition may or may not proceed, Shareholders and potential investors are urged to exercise caution when dealing in the securities of the Company. If the Proposed Acquisition is materialised, it may constitute a notifiable transaction for the Company under the Listing Rules and the Company will make further announcement in respect of the Proposed Acquisition as and when appropriate.

By order of the Board
South East Group Limited
Yu Shengming
Executive Director and Chairman

Hong Kong, 23 May 2014

As at the date of this announcement, the Board comprises Mr. Yu Shengming (Chairman), Mr. Mock Wai Yin (Deputy Chairman) and Mr. Chan Chi Yuen as executive Directors; Mr. Chen Xiaoping as non-executive Director; and Mr. Ng Kwok Wai, Mr. Lee Chi Hwa, Joshua and Mr. Ling Kit Wah, Joseph as independent non-executive Directors.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.