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福記食品服務控股有限公司

**FU JI Food and Catering Services Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code : 1175)**

## **VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION VARIATION OF TERMS**

Reference is made to the announcement of the Company dated 23 August 2015 and 31 December 2015 (the “**Announcements**”) in relation to the Acquisitions. Unless otherwise stated, capitalized terms used herein shall have the same meanings as used in the Announcements.

On 25 January 2016, the Company and the Seller entered into a second supplemental agreement to the First Agreement (as supplemented by the Second Agreement and a supplemental agreement dated 31 December 2015) that the payment terms be changed as follows:

- First payment: 20% of the consideration (or adjusted consideration) shall be paid by the Company to the Seller on the date of completion of the Acquisitions out of which RMB1,000,000 by setting off the deposit paid under the First Agreement (as supplemented by the Second Agreement and a supplemental agreement dated 31 December 2015) on a dollar-to-dollar basis and the balance of which shall be paid in cash;
- Second payment: 60% of the consideration (or the adjusted consideration) shall be paid by the Company to the Seller within thirty Business Days after the date of completion of the Acquisitions; and
- Third payment: the remaining balance of the consideration (or the adjusted consideration) shall be paid by the Company to the Seller eighteen months after the date of completion of the Acquisitions.

On 25 January 2016, the Company, the Seller and the Seller Subsidiary entered into a second supplemental agreement to the Second Agreement (as supplemented by a supplemental agreement dated 31 December 2015) that the payment terms be changed as follows:

First payment: 40% of the consideration (or adjusted consideration) shall be paid by the Company to the Seller Subsidiary on the date of completion of the Acquisitions out of which RMB3,000,000 by setting off the deposit paid under the Second Agreement (as supplemented by a supplemental agreement dated 31 December 2015) on a dollar-to-dollar basis and the balance of which shall be paid in cash;

Second payment: 40% of the consideration (or the adjusted consideration) shall be paid by the Company to the Seller Subsidiary within thirty Business Days after the date of completion of the Acquisitions and only after the Pledge has been fully released and discharged in favour of the Target, whichever is later; and

Third payment: the remaining balance of the consideration (or the adjusted consideration) shall be paid by the Company to the Seller Subsidiary eighteen months after the date of completion of the Acquisitions.

Save for the above revisions, all the terms and conditions under the First Agreement (as supplemented by the Second Agreement and a supplemental agreement dated 31 December 2015) and the Second Agreement (as supplemented by a supplemental agreement dated 31 December 2015) remain the same.

Shareholders and potential investors should note that the Agreements are subject to the fulfilment of the conditions precedent and should exercise caution when dealing in the Shares.

For and on behalf of  
**FU JI Food and Catering Services Holdings Limited**  
**Huang Shourong**  
*Chairman and Executive Director*

Hong Kong, 25 January 2016

*As at the date of this announcement, the Board comprises Mr. Huang Shourong and Mr. Pan Junfeng as executive Directors and Dr. Leung Hoi Ming, Mr. Mak Ka Wing, Patrick and Mr. Sung Wing Sum as independent non-executive Directors.*