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APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the announcement of Master Glory Group Limited (the “**Company**”) dated 4 September 2018 (the “**Announcement**”) in relation to, among other things, the proposed Rights Issue and the application for the Whitewash Waiver. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that Nuada Limited, a licensed corporation which is permitted to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong), has been appointed as the independent financial adviser (the “**Independent Financial Adviser**”) to advise the Independent Board Committee and the Independent Shareholders in respect of the Rights Issue and the Whitewash Waiver. The appointment of Nuada Limited as the Independent Financial Adviser has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

The letter of advice from the Independent Financial Adviser and the letter of recommendation from the Independent Board Committee will be included in the Circular to be despatched to the Shareholders in due course.

By order of the Board
MASTER GLORY GROUP LIMITED
Dr. Yap Allan
Chairman

Hong Kong, 18 September 2018

As at the date of this announcement, the Directors are as follows:

Executive Directors:

Dr. Yap Allan (*Chairman*)
Mr. Heung Pik Lun, Edmond
Dr. Wu Guangsheng

Independent Non-executive Directors:

Mr. Kwok Ka Lap, Alva
Mr. Poon Kwok Hing, Albert
Mr. Sin Chi Fai
Dr. Wu Chun Wah

The Directors jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.