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**CW GROUP HOLDINGS LIMITED**

**創達科技控股有限公司**

**(In Provisional Liquidation)**

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

**(Stock Code: 1322)**

**EXTENSION OF LONG STOP DATE  
IN RELATION TO THE PROPOSED ACQUISITION OF  
THE ENTIRE ISSUED SHARE CAPITAL OF  
BROWNSTONE VENTURES LIMITED**

Reference is made to the announcements of CW Group Holdings Limited (in provisional liquidation) (the “**Company**”) dated 11 January 2018 (the “**Announcement**”), 12 April 2018, 31 May 2018 and 19 August 2018 in relation to, among other things, the acquisition of the entire issued share capital of Brownstone Ventures Limited. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, if any of the conditions precedent to the Tranche 1 Completion has not been fulfilled or waived (as the case may be) by the Long Stop Date, being 30 September 2018, then the Vendor and the Purchaser shall not be bound to proceed with the Tranche 1 Completion and the Sale and Purchase Agreement shall cease to be of any effect except for the general clauses relating to confidentiality and announcements, assignment, variation, notice, costs and expenses and governing law and save in respect of any claims arising out of any antecedent breach of the terms of the Sale and Purchase Agreement.

As additional time is required to satisfy the conditions precedent to the Tranche 1 Completion, the Company announces that after arm's length negotiations, the Purchaser and the Vendor entered into a supplemental agreement on 30 September 2018 (the "**Supplemental Agreement**") to extend the Long Stop Date to 31 March 2019 (or such other date as the parties to the Sale and Purchase Agreement may agree in writing).

Moreover, the Supplemental Agreement also stipulates that, as continuing security for the payment and discharge of all obligations owing by the Vendor to the Purchaser under the Sale and Purchase Agreement, the Vendor shall charge the Sale Shares and procure that the entire issued share capital of the respective subsidiaries of the Target Company, namely, Zuse Automation, Zuse Holdings GmbH, Zuse Holdings Pte. Ltd and Zuse Hüller-Hille Werkzeugmaschinen be charged, in favour of the Purchaser. A deed of share charge over the Sale Shares has been executed in favour of the Purchaser on 30 September 2018 in relation thereto.

Save as disclosed above, all material terms and conditions of the Sale and Purchase Agreement remain unchanged.

**As Completion is subject to the fulfillment and/or waiver (as the case may be) of the conditions precedent as set out in the Sale and Purchase Agreement, the proposed Acquisition may or may not proceed. Shareholders and potential investors should exercise extreme caution when dealing in the securities of the Company.**

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange has been halted with effect from 3:22 p.m. on 11 July 2018. Trading in the Shares will remain suspended until further notice.

For and on behalf of  
**CW Group Holdings Limited**  
**(In Provisional Liquidation)**  
**Gordon MacRae, Eleanor Fisher and**  
**Osman Mohammed Arab**  
*Joint Provisional Liquidators*  
*who act without personal liability*

Hong Kong, 28 October 2018

*As at the date of this announcement, the executive Directors are Mr. WONG Koon Lup, Mr. WONG Mun Sum and Mr. LEE Tiang Soon; the non-executive Director is Mr. ZHANG Bing Cheng and the independent non-executive Directors are Mr. KUAN Cheng Tuck, Mr. ONG Su Aun, Jeffrey (alias Mr. WANG Ci'An, Jeffrey) and Mr. LIU Ji.*

*The contents of this announcement are made based on the representations and information provided by the Company's management, which have not been independently audited or verified by the Cayman JPLs. The Cayman JPLs act as agents of the Company and are not personally liable for the contents of this announcement.*