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MASTER GLORY GROUP LIMITED

凱華集團有限公司

(Carrying on business in Hong Kong as “275 凱華集團”)

(Incorporated in Bermuda with limited liability)

(Stock Code: 275)

FURTHER DELAY IN DESPATCH OF THE CIRCULAR

Reference is made to the announcements of Master Glory Group Limited (the “**Company**”) dated 4 September 2018, 18 September 2018, 24 September 2018 and 16 October 2018 in relation to, among other things, the Capital Reorganisation, the proposed Rights Issue and the application for the Whitewash Waiver (the “**Announcements**”). Reference is also made to the announcement of the Company dated 30 October 2018 in relation to the proposed disposal of the sale share and the sale loan of Regrowth Resources Limited (the “**Disposal**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As stated in the announcement dated 16 October 2018, the Circular containing, among other things, (i) further details of the Capital Reorganisation, the Rights Issue and the Whitewash Waiver; (ii) the letter of recommendation from the Independent Board Committee in respect of the Rights Issue and the Whitewash Waiver; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Rights Issue and the Whitewash Waiver; (iv) the notice convening the SGM; and (v) other disclosure requirements under the Listing Rules and the Takeovers Code, was expected to be despatched to the Shareholders on or before 2 November 2018.

As additional time is required for finalising certain information to be included in the Circular, including but not limited to the financial information of the Group (including the reports required to be included in relation to the Disposal in compliance with Rule 10 of the Takeovers Code), the letter of advice from the Independent Financial Adviser and the valuation report, the Company has applied to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code by extending the despatch date of the Circular to no later than 30 November 2018 and the Executive has indicated that it is minded to grant consent to such waiver application.

Accordingly, the expected timetable for the Capital Reorganisation and the Rights Issue will be revised. Further announcement for the revised expected timetable will be made by the Company as soon as practicable.

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

Hong Kong, 2 November 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.