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TECH PRO TECHNOLOGY DEVELOPMENT LIMITED

德普科技發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 03823)

FINDINGS OF THE SPECIAL INVESTIGATION COMMITTEE AND UPDATE ON SUSPENSION OF TRADING

FINDINGS OF THE SPECIAL INVESTIGATION COMMITTEE

The Independent Investigation Report has been issued by the Independent Investigator on 28 September 2018.

The Independent Investigator was of the view that the Group had designated representatives to act as directors and supervisor of the JV Company and assigned personnel to obtain financial information of the JV Company on a monthly basis. However, constrained by (i) the fact that the relationship with the CAPF Shanghai Logistics Department was the key to the operations of the JV Company; (ii) the fact that the opportunity for a long-term co-operation with the CAPF Shanghai Logistics Department to lease the Property was attributable to the good relationship between the JV Partner and the CAPF Shanghai Logistics Department; (iii) the JV Partner's failure and unwillingness to adhere to the Company's requests of allowing management control of the JV Company; and (iv) the fact that the JV Partner had intentionally not disclosed the affairs of the JV Company and the Lawsuit despite the Company's constant and persistent efforts and measures to gain greater control and management of the JV Company, the management of the Company was not able to properly supervise and manage the daily operations of the JV Company and was unable to be aware of the occurrence of the Lawsuit.

According to the investigation of the Independent Investigator and based on the interviews it had with the relevant personnel, there were no evidence to suggest, nor any accusation made by any of the relevant interviewees, that the management of the Company had knowingly withheld information relating to the Lawsuit and/or failed to make relevant disclosures in a timely manner.

The Special Investigation Committee has reviewed the Independent Investigation Report. Based on the findings contained in the Independent Investigation Report and having obtained advices from the PRC Legal Advisers, the Special Investigation Committee is of the unanimous view that, among other things:

- (1) there is no evidence indicating that the Group (including the Directors and senior management) had knowledge of the Lawsuit prior to receiving the SFC Letters;
- (2) at the time of issuing the interim results announcement and interim report of the Company for the six months ended 30 June 2017, the Directors and the senior management of the Company had no reasonable opportunity to become aware of the Lawsuit, and the management of the Company had not willfully concealed the relevant information of the Lawsuit and/or failed to make relevant disclosures in a timely manner; and
- (3) there is no material omission or fault on the part of the Directors and the senior management of the Company that the Company did not disclose the Lawsuit and its financial impact on the Group in the interim results announcement and interim report of the Company for the six months ended 30 June 2017.

Having considered the findings contained in the Independent Investigation Report and the advices from the PRC Legal Advisers, the Special Investigation Committee has made various recommendations to the Board and the Company to, among other things, bring appropriate legal actions against the relevant parties including the JV Partner and strengthen the internal control of the Group to better protect the interests of the Company and its Shareholders as a whole.

As at the date of this announcement, the Company has engaged Zhong Yin to act on behalf of Shanghai Laikin to initiate the appropriate legal actions against the relevant parties.

UPDATE ON SUSPENSION OF TRADING

The Company is currently working closely with the Auditors to assist its audit procedures with a view to finalise and publish the 2017 Annual Results and 2017 Annual Report as soon as practicable.

Meanwhile, the Company is preparing its interim results and interim report for the six months ended 30 June 2018 and the same will be published as soon as practicable.

CONTINUED SUSPENSION OF TRADING

Trading in Shares has been suspended since 9 November 2017 pending the fulfilment of the Resumption Conditions. The day-to-day operations of the Group (other than its investments in the JV Company) have not been affected by the Lawsuit or the suspension of trading, and the Group continues to conduct its businesses in the ordinary and usual course. The Board is working closely towards the resumption of trading in the Shares as soon as possible.

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

Reference is made to (i) the announcement of the Company dated 9 November 2017 in relation to, among other things, the suspension of trading in the Shares under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules (Chapter 571V of the Laws of Hong Kong); (ii) the announcement of the Company dated 6 December 2017 in relation to the formation of the Special Investigation Committee for the purposes of, among other things, investigating and reporting on various matters and events leading to and/or otherwise relating to the Lawsuit; (iii) the announcement of the Company dated 29 March 2018 in relation to the delay in the publication of the 2017 Annual Results and the delay in despatch of the 2017 Annual Report; and (iv) the update announcements of the Company dated 23 February 2018, 23 April 2018, 28 June 2018, 1 August 2018, 3 September 2018, 2 October 2018 and 7 November 2018.

FINDINGS OF THE SPECIAL INVESTIGATION COMMITTEE

The Independent Investigation Report

As mentioned in the announcement of the Company dated 2 October 2018, the Independent Investigation Report has been issued by the Independent Investigator on 28 September 2018.

According to the Independent Investigation Report, the Independent Investigator (i) reviewed the relevant documents and investigated the events leading to the Lawsuit in order to identify the parties involved and/or acts in violation of the relevant internal control procedures (if any); and (ii) reviewed of the Group's internal control measures towards the JV Company in order to identify any deficiencies of the internal control system which may lead to the lack of knowledge of the Company's management towards the material affairs of the JV Company.

A summary of the findings contained in the Independent Investigation Report is set out as follows:

Supervision of the JV Company by the Group

The Company had arranged (i) the chairman of the Board and (ii) the legal representative, director and general manager of Shanghai Laiken to join the board of directors of the JV Company, and appointed an executive Director as a supervisor subsequent to its investment in the JV Company. Despite proposals to participate in the daily operations of the JV Company by the management of the Company on several occasions, the Company had no chance to participate in any daily operations of the JV Company owing to the non-co-operation of the JV Partner.

The JV Partner, together with the general manager and a director of the JV Company managed and had full control of daily operational dealings of the JV Company, including all communication with and the entering into of the agreements with the CAPF Shanghai Logistics Department and other tenants of the JV Company. The Group assigned an accounting staff in Shanghai Laiken to collect the monthly financial statements, financial particulars and relevant agreements of the JV Company from its office in Shanghai once a month and the staff would in turn report to the finance manager of the Group through e-mail.

The management of the Company could only monitor the operations of the JV Company through the financial statements obtained. As the JV Partner insisted to take charge of the daily affairs of the JV Company by himself and his team, information of the daily operations apart from the financial statements, including the relationships and daily operational dealings between the JV Company and the CAPF Shanghai Logistics Department and its tenants, was not made available to the Group. Thus, unless such information was revealed by the JV Company or the JV Partner, the Group would not be able to have known and to properly supervise and manage the JV Company accordingly.

The relationship with the CAPF Shanghai Logistics Department was the key to the operations of the JV Company and the opportunity to co-operate with the CAPF Shanghai Logistics Department was attributable to the good relationship between the JV Partner and the CAPF Shanghai Logistics Department. As such, even though the Company had requested on several occasions to participate in the operations of the JV Company, as the JV Partner insisted to wholly manage and have full control of the JV Company by his own team, the management of the Company was unable to obtain a control over the management of the JV Company.

Constrained by the fact that the relationship between the JV Partner and the CAPF Shanghai Logistics Department was the key to the operations of the JV Company, the management of the Group could only resort to communication and negotiation with the JV Company since implementing rigid measures would not assist in obtaining reasonable supervision and management over the JV Company.

Given the inability to obtain frontline management control due to actual constraints set by the JV Partner, the Group was unable to have any participation in the daily operations of the JV Company

The opportunity for a long-term co-operation with the CAPF Shanghai Logistics Department to lease properties was attributable to the good relationship between the JV Partner and the CAPF Shanghai Logistics Department. Therefore, the JV Partner and his team had been managing the JV Company prior to the acquisition of 50% of the equity interest in the JV Company.

As the key to the operations of the JV Company lied upon the JV Partner's relationship with the CAPF Shanghai Logistics Department, the JV Partner insisted that it was more appropriate to fully control and manage the JV Company by himself and his team. The management of the Company had always wished to participate in the frontline management which is compliant with the JV Company's requirements of the proper duties of the directors and supervisor of the JV Company, but they were not able obtain management control since the JV Partner and his team made no attempts to compromise or allow any participation to manage daily affairs of the JV Company.

The Group had taken measures in an attempt to obtain control and management of the JV Company but could not reach any compromise with the JV Partner

The management of the Company had tried to communicate with the JV Partner on several occasions, (i) with a view to jointly control the JV Company; and (ii) in respect of the fact that the JV Partner had directly collected rents of the Property to himself on behalf of the JV Company. The JV Partner was requested to stop receiving rents of the Property on behalf of the JV Company and return the rents received to the JV Company but the JV Partner did not co-operate.

The management of the Group had sent e-mails to the team of the JV Partner in July 2016 and November 2016, requesting them to inform all tenants that no rents and utilities fees should be deposited into bank accounts other than that of the JV Company.

Owing to the good relationship between the JV Partner and the CAPF Shanghai Logistics Department, the management of the Group could only resort to communication and negotiation with the JV Partner, and considered that it might not be feasible for them to obtain the management control of the JV Company by implementing more rigid actions.

In early 2016, due to the fact that the Group was not able to participate in the control and management of the JV Company by any means, the management of the Group proposed to the JV Partner for him to acquire the 50% equity interests in the JV Company from the Group, which the JV Partner refused.

Subsequently in June 2016, in another attempt to obtain greater participation in the control and management of the JV Company, the management of the Group proposed to the JV Partner to acquire the remaining 50% equity interests in the JV Company in order for the Group to obtain the management control of the JV Company. However, as certain conditions precedent to the acquisition were not fulfilled or waived and since the long stop date was not extended, the sales and purchase agreement lapsed on 31 August 2016 in accordance with the terms thereof.

The Group was aware of the policy change of the PRC Armed Police Force, but was advised by the then PRC legal advisers that such policy change would not have an impact on the operations of the JV Company

As the JV Partner did not compromise to allow the Company to participate in any management of the JV Company, one of the ways the Group sought to resolve this issue was to acquire the remaining 50% equity interest in the JV Company in order to manage the JV Company in June 2016.

In relation to the proposed acquisition, the Group engaged a PRC legal adviser to conduct legal due diligence. The then PRC legal adviser advised the Group in March 2016 that Central Military Commission[#] (中央軍事委員會) (the “CMC”) of the PRC had issued the Notice on Stopping of All Paid Services of the Liberation Army and the Armed Police Force[#] (《關於軍隊和武警部隊全面停止有償服務活動的通知》) (the “CMC Notice”), to require the People’s Liberation Army and the People’s Armed Police Force to stop providing all paid services. Having become aware of the CMC Notice, the Company issued a voluntary announcement on 30 May 2016 disclosing the policy change of the Armed Police Force to the public.

In June 2016, the then PRC legal adviser to the Company indicated that, pursuant to the leasing agreements entered into between the JV Company and the CAPF Shanghai Logistic Department, the JV Company could still continue to rent the Property. Since the CMC had not determined on how to deal with existing agreements regarding the military properties, there were uncertainties as to when and how the rental arrangement under the leasing agreements would be affected by the CMC Notice. During the period when the 2016 annual report of the Company was being prepared, in order to be more vigilant, the Company engaged another PRC legal adviser to give opinion on whether the JV Company still had the right to rent the Property. According to the opinion given by such PRC legal adviser on 27 March 2017, the policy change would not have any impact on the operations of the JV Company.

There were discrepancies between the copies of the Rental Advancement Certificate and the Notice as provided by the JV Partner and other evidence

During the review of the monthly financial statements of the JV Company, the Group became aware of the fact that the JV Partner had been directly collecting rents for himself on its behalf. As a result, the JV Partner owed the JV Company a substantial amount.

On 29 July 2016, after negotiation, the JV Partner had agreed to return a total of approximately RMB190 million to the JV Company by installments before 30 September 2017, as to RMB50 million by 31 December 2016, 31 March 2017 and 30 June 2017 respectively, and as to approximately RMB40 million by 30 September 2017.

In January 2017, the JV Partner claimed that he had paid the rent for the period from January 2016 to December 2024 to the CAPF Shanghai Logistics Department as a repayment of the amount he owed to the JV Company by way of set off. Subsequently in March 2017, according to the e-mail records, a management team member of the JV Company, supposedly under the instruction of the JV Partner, sent to the Group copies of the Rental Advancement Certificate (with the seal of the CAPF Shanghai Logistics Department) and the Notice, both dated 4 January 2017.

The copies of the Rental Advancement Certificate and the Notice showed that the JV Partner, on behalf of the JV Company, had paid the rents to the CAPF Shanghai Logistics Department for the period from January 2016 to December 2024, with an aggregate amount of RMB108 million.

However, according to the judgment of the Lawsuit, the JV Company had paid the rent up to 31 December 2015 on 9 March 2016, followed by a payment of the rent of January to February 2016 with an aggregate amount of RMB2 million before 4 January 2017. The JV Company did not make any further payment since then. Such judgment of the Lawsuit did not make any mention the Rental Advancement Certificate and the Notice. It appears that the JV Company did not submit the Rental Advancement Certificate and the Notice to the court as evidence.

The Independent Investigator noted that there was a material difference in the amount paid by the JV Partner on behalf of the JV Company as of 4 January 2017. It was stated in the judgment of the Lawsuit that the JV Company had only paid the rent for two months, being January to February 2016, but not the rent for nine years (being January 2016 to December 2024) as stated in the copy of the Rental Advancement Certificate and the Notice sent by e-mail to the Group by the management of the JV Company supposedly under the instructions of the JV Partner.

As the Independent Investigator was not able to contact the JV Partner, it was not able to acquire any reasonable explanations as to why the copy of the Rental Advancement Certificate and the Notice had not been sent to the court as evidence.

No evidence showing that the Group was aware of the Lawsuit before receiving the SFC Letters

Prior to 7 November 2017, the Directors and the relevant management of the Group had relied on the copies of the Rental Advancement Certificate and the Notice sent by the management of the JV Company supposedly under the instructions of the JV Partner. They were not aware of any disputes between the JV Company and the CAPF Shanghai Logistics Department as there was no mention of these issues when the Company was communicating with the JV Partner and his team at all. Further, due to the JV Partner's persistent unwillingness to allow the Company any participation in the control and management of the daily operations of the JV Company, that was no reason or any chance for the Company to become aware of the Lawsuit.

After receiving the SFC Letters, the Directors and the relevant management of the Group had looked into the matter immediately, and engaged Yingke to assist in their understanding of the Lawsuit. Yingke was of the opinion that the JV Company could not continue to use the Property and had no right of appeal, but it could file an application for re-trial within 6 months after the judgment of the court. Subsequently, the Directors and the relevant management noted that the JV Company could no longer sub-lease the Property owing to the fact that there was outstanding rent payable to the CAPF Shanghai Logistics Department.

At the time the Group issued its announcement of the interim results for the six months ended 30 June 2017 on 25 August 2017, the management of the Company was not aware of the Lawsuit, and thus no relevant disclosure could be made.

Summary of the investigation

Through various fact-finding and inquiry procedures, the Independent Investigator had verified the relevant events in relation to the Lawsuit.

The Independent Investigator was of the view that the Group had designated representatives to act as directors and supervisor of the JV Company and assigned personnel to obtain financial information of the JV Company on a monthly basis. However, constrained (i) the fact that the relationship with the CAPF Shanghai Logistics Department was the key to the operations of the JV Company; (ii) the fact that the opportunity for a long-term co-operation with the CAPF Shanghai Logistics Department to lease the Property was attributable to the good relationship between the JV Partner and the CAPF Shanghai Logistics Department; (iii) the JV Partner's failure and unwillingness to adhere to the Company's requests of allowing management control of the JV Company; and (iv) the fact that the JV Partner had intentionally not disclosed the affairs of the JV Company and the Lawsuit despite the Company's constant and persistent efforts and measures to gain greater control and management of the JV Company, the management of the Company was not able to properly supervise and manage the daily operations of the JV Company and was unable to be aware of the occurrence of the Lawsuit.

According to the investigation of the Independent Investigator and based on the interviews it had with the relevant personnel, there were no evidence to suggest, nor any accusation made by any of the relevant interviewees, that the management of the Company had knowingly withheld information relating to the Lawsuit and/or failed to make relevant disclosures in a timely manner.

Findings and recommendations of the Special Investigation Committee

The Special Investigation Committee has reviewed the Independent Investigation Report. Based on the findings contained in the Independent Investigation Report and having obtained advices from the PRC Legal Advisers, the Special Investigation Committee is of the unanimous view that:

- (1) there is no evidence indicating that the Group (including the Directors and senior management) had knowledge of the Lawsuit prior to receiving the SFC Letters;
- (2) at the time of issuing the interim results announcement and interim report of the Company for the six months ended 30 June 2017, the Directors and the senior management of the Company had no reasonable opportunity to become aware of the Lawsuit, and the management of the Company had not willfully concealed the relevant information of the Lawsuit and/or failed to make relevant disclosures in a timely manner;
- (3) there is no material omission or fault on the part of the Directors and the senior management of the Company that the Company did not disclose the Lawsuit and its financial impact on the Group in the interim results announcement and interim report of the Company for the six months ended 30 June 2017;

- (4) the loss of the Group due to the Lawsuit was mainly due to the deliberate concealment by the JV Partner, while there was deficiency in the internal reporting system of the JV Company as well as negligence on the part of the responsible personnel delegated by the Company to the JV Company; and
- (5) there is room for improvement on the Group's internal control towards of the JV Company.

Having considered the findings contained in the Independent Investigation Report and the advices from the PRC Legal Advisers, the Special Investigation Committee has made the following recommendations to the Board and the Company:

- (1) an independent internal control consultant be engaged to review the internal control procedures of the Company;
- (2) appropriate legal actions (including but not limited to litigation or arbitration) be brought against the relevant parties including the JV Partner as soon as practicable to protect the legal rights of the Company and to secure satisfactory enforcement results;
- (3) when selecting business partners in the future, consideration should be given as to (i) whether it is necessary to co-operate in the form of joint venture; and (ii) the avoidance of excessive dependence on the personal relationship and network of the partner;
- (4) the reporting mechanism of subsidiaries and investment companies be improved, including monthly reporting of the financial and operation conditions of the relevant companies, and the timely report of material incidents such as litigation;
- (5) proper written records be kept for all important meetings; and
- (6) on-site inspection of major subsidiaries and investment companies in relation to their operating conditions be carried out by delegated representatives regularly.

As at the date of this announcement, the Company has engaged Zhong Yin to act on behalf of Shanghai Laikin in relation to the appropriate legal actions against the relevant parties.

UPDATE ON SUSPENSION OF TRADING

The Company is currently working closely with the Auditors to assist its audit procedures with a view to finalise and publish the 2017 Annual Results and 2017 Annual Report as soon as practicable.

Meanwhile, the Company is preparing its interim results and interim report for the six months ended 30 June 2018 and the same will be published as soon as practicable.

CONTINUED SUSPENSION OF TRADING

Trading in Shares has been suspended since 9 November 2017 pending the fulfilment of the Resumption Conditions. The day-to-day operations of the Group (other than its investments in the JV Company) have not been affected by the Lawsuit or the suspension of trading, and the Group continues to conduct its businesses in the ordinary and usual course. The Board is using its best endeavour to strive for the resumption of trading in the Shares as soon as possible.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“2017 Annual Report”	the annual report of the Company for the year ended 31 December 2017 to be despatched by the Company
“2017 Annual Results”	the annual results of the Company for the year ended 31 December 2017 to be published by the Company
“associates(s)”	has the meaning ascribed thereto under the Listing Rules
“Auditors”	BDO Limited, the auditors of the Company
“Board”	the board of Directors
“CAPF Shanghai Logistics Department”	the Logistics Department of the People’s Chinese Armed Police Force, Corp,s of Shanghai# (中國人民武裝警察部隊上海市總隊後勤部), being the owner of the Property
“Company”	Tech Pro Technology Development Limited (德普科技發展有限公司), a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company from time to time
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Investigation Report”	the investigation report issued by the Independent Investigator on 28 September 2018 in relation to, among others, various matters and events leading to and/or otherwise relating to the Lawsuit
“Independent Investigator”	Grant Thornton Advisory Services Limited, an independent investigator appointed to assist the Special Investigation Committee in its investigation

“JV Company”	上海富朝物業管理有限公司 (Shanghai Fuchao Property Management Company Limited [#]) (formerly known as 上海富朝投資有限公司 (Shanghai Fuchao Investment Company Limited [#])), a company established in the PRC with limited liability which, as at the date of this announcement, is owned as to 50% by the JV Partner and as to 50% by Shanghai Laiken, an indirect wholly-owned subsidiary of the Company, and is currently a joint venture of the Company
“JV Partner”	Mr. Fan Lin (范林), a PRC individual and an equity owner of the JV Company holding 50% of its entire registered and paid-up capital as at the date of this announcement and a director and the legal representative of the JV Company
“Lawsuit”	the lawsuit instigated against the JV Company by the CAPF Shanghai Logistics Department as the owner of the Property, which resulted in the JV Company apparently losing its sub-leasing right of the Property on 18 July 2017
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	a notice issued by the JV Partner to the JV Company that he had advanced rent for the Property to the CAPF Shanghai Logistics Department on behalf of the JV Company of RMB108 million for the period from January 2016 to December 2024
“PRC”	the People’s Republic of China, which for the purpose of this announcement only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“PRC Legal Advisers”	collectively, Yingke and Zhong Yin, the PRC legal advisers to Company in relation to the Lawsuit
“Property”	a property located at 中國上海市靜安區萬航渡路3, 7, 9及11號環球世界大廈B座1–10樓 (1/F to 10/F, Block B, Universal Mansion, No. 3, 7, 9 and 11 Wanhuan Du Lu, Jing’an, Shanghai, the PRC [#]), together with carparking spaces in the basement and LED signage on exterior wall
“Resumption Conditions”	the conditions notified by the Stock Exchange for the resumption of trading in the Shares, namely (a) publish all outstanding financial results in accordance with the Listing Rules and address any audit modifications; and (b) announce all material information for the Shareholders and other investors to appraise the Company’s position, which might be modified by the Stock Exchange from time to time

“Rental Advancement Certificate”	a rental advancement certificate apparently issued by the CAPF Shanghai Logistics Department certifying their receipt of rent for the Property from the JV Partner on behalf of the JV Company of RMB108 million for the period from January 2016 to December 2024
“SFC”	the Securities and Futures Commission of Hong Kong
“SFC Letters”	the letter issued by the SFC to the Company on 7 November 2017 containing, among others, its enquiries and concern on the non-disclosure of the Lawsuit and its implications on the Group’s business and financial position; and the letter issued by the SFC on 9 November 2017 containing, among others, a direction under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules (Chapter 571V of the Laws of Hong Kong) to suspend the trading in Shares
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shanghai Laiken”	上海萊懇實業有限公司 (Shanghai Laiken Industrial Company Limited [#]), a company established in the PRC with limited liability, which is an indirect wholly-owned subsidiary of the Company
“Shareholder(s)”	holder(s) of the issued share(s) of the Company
“Share(s)”	ordinary share(s) of HK\$0.0025 each in the capital of the Company
“Special Investigation Committee”	the special investigation committee comprising Mr. Chiu Chi Hong, an executive Director, and Mr. Ong King Keung, Ms. Wong Chi Yan, Mr. Wong Kui Shing, Danny and Dr. Wong Yun Kuen, all independent non-executive Directors, established by the Board on 6 December 2017 for the purpose of, among other things, investigating and reporting on various matters and events leading to and/or otherwise relating to the Lawsuit, and recommending actions to be taken by the Group to address the concerns of the SFC as stated in SFC Letters
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Yingke”	Beijing Yingke Law Firm (北京盈科(上海)律師事務所), one of the PRC Legal Advisers to the Company in relation to the Lawsuit

“Zhong Yin”	Zhong Yin Law Firm (中銀律師事務所), one of the PRC Legal Advisers to the Company in relation to the Lawsuit
“%”	per cent
“HK\$”	Hong Kong dollars
“RMB”	Renminbi, the lawful currency of the PRC

The English transliteration of the Chinese names in this announcement, where indicated, is included for information purpose only, and should not be regarded as the official English names of such Chinese names.

By order of the Board
Tech Pro Technology Development Limited
Li Wing Sang
Chairman

Hong Kong, 17 December 2018

As at the date of this announcement, the executive Directors are Mr. Li Wing Sang, Mr. Liu Xinsheng, Mr. Chiu Chi Hong and Mr. Lee Tsz Hang; and the independent non-executive Directors are Mr. Ong King Keung, Ms. Wong Chi Yan, Mr. Wong Kui Shing, Danny and Dr. Wong Yun Kuen.