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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)

EXTENSION OF LONG STOP DATE OF THE MAJOR TRANSACTION IN RELATION TO THE DISPOSAL

Reference is made to (i) the announcements of the Company dated 30 October 2018, 20 November 2018, 30 November 2018, 21 December 2018, 11 January 2019, 31 January 2019, 28 February 2019, 22 March 2019 and 27 March 2019 in relation to the Disposal and (ii) the circular of the Company dated 27 March 2019 in relation to, among others, the Capital Reorganisation, the Rights Issue, the application for the Whitewash Waiver and the Disposal (the “**Circular**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in and the Circular.

EXTENSION OF THE LONG STOP DATE

Pursuant to the Disposal Agreement, Completion is conditional upon and subject to the satisfaction of certain conditions precedent on or before 29 March 2019 (the “**Long Stop Date**”). Given the SGM to approve, among others, the Disposal Agreement will be convened on 23 April 2019, the Vendor and the Purchaser entered into a supplemental agreement on 29 March 2019 (the “**Supplemental Agreement**”) to extend the Long Stop Date to 30 April 2019. Save as aforesaid, all other terms and conditions of the Disposal Agreement shall remain unchanged and continue in full force and effect. The Directors consider that the terms of the Supplemental Agreement are fair and reasonable and the entering into the Supplemental Agreement is in the interests of the Company and its Shareholders as a whole.

As Completion is subject to the fulfillment of the conditions precedent set out in the Disposal Agreement, the Disposal may or may not proceed to Completion. Shareholders and potential investors of the Company should exercise caution when dealing in the shares or any securities of the Company.

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

Hong Kong, 29 March 2019

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.