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中国优通控股
China UT Holding

CHINA U-TON HOLDINGS LIMITED

中國優通控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6168)

LAPSE OF WARRANT PLACING AGREEMENT

Reference is made to the circular (the “**Circular**”) of China U-Ton Holdings Limited (the “**Company**”) dated 2 July 2019 and the announcements of the Company dated 31 May 2019 and 27 September 2019. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board announces that the Warrant Placing Agreement pursuant to which the Placing Agent agreed to place, on a best effort basis, up to 400,000,000 Warrants conferring rights to subscribe for up to 400,000,000 Warrants Shares at the initial Warrant Exercise Price of HK\$0.78 per Warrant Share to not less than six Warrant Placeses has lapsed.

Pursuant to the Warrant Placing Agreement and the amended agreement entered into between the Company and the Placing Agent on 27 September 2019, in relation to, amongst other things, the extension of the Long Stop Date to 31 October 2019, if any of the conditions precedent is not fulfilled by 5:00 p.m. on 31 October 2019 (or such other date as agreed between the Company and the Placing Agent in writing), the Warrant Placing Agreement shall forthwith cease and terminate and neither the Company nor the Placing Agent shall have any claim against each other, save for any antecedent breaches. As at the date of this announcement, given that certain conditions precedent have not been fulfilled or waived, the Warrant Placing Agreement has lapsed and shall thereupon cease and determine, and the Warrant Placing will not proceed.

The Directors are of the view that the lapse of the Warrant Placing Agreement has no material adverse impact on the existing business operation and financial position of the Group.

By Order of the Board
China U-Ton Holdings Limited
Jiang Changqing
Chairman and Executive Director

Hong Kong, 31 October 2019

As at the date of this announcement, the executive directors are Mr. Jiang Changqing, Mr. Zhao Feng, Ms. Ji Huifang, Ms. Liu Jianzhou and Mr. Chen Qizheng; the non-executive director is Mr. Ge Lingyue; the independent non-executive directors are Mr. Meng Fanlin, Mr. Wang Haiyu and Ms. Li Xiaohui.