

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CIL Holdings Limited

華建控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 00479)

INSIDE INFORMATION MEMORANDUM OF UNDERSTANDING IN RELATION TO THE POSSIBLE ACQUISITION

This announcement is made by CIL Holdings Limited (the “**Company**”) in relation to its announcement dated 22 November 2019 on a memorandum of understanding (the “**MOU**”) of the same date in which the Company expressed its intention to acquire, and Hu Jian (the “**Vendor**”) expressed his intention to sell, 51% of the issued share capital of Wunan Chang Leqing Food Technology Limited (湖南長樂情食品科技股份有限公司) (also known as Hunan Changle Food Science and Technology Co., Ltd, the “**Target Company**”) for a consideration of HK\$40,000,000 (the “**Possible Acquisition**”).

EXTENSION OF THE DUE DILIGENCE REVIEW PERIOD UNDER THE MOU

Pursuant to the terms of the MOU, the Company (or its nominee) shall be permitted to conduct a legal, financial and technical due diligence review of the Target Company (the “**Due Diligence Review**”) for a period of 60 days (the “**Due Diligence Review Period**”) from the date of the MOU (or such later dates as agreed by the Company and the Vendor in writing).

By a supplemental memorandum of understanding (“**Supplemental MOU**”) dated 17 January 2020, the Company and the Vendor agreed to extend the Due Diligence Review Period for a period of 90 days from the date of the MOU and hence the last day of the Due Diligence Review Period will be 19 February 2020.

The MOU shall remain valid and subsisting and shall be read subject to and together with the Supplemental MOU.

The Board wishes to emphasise that the Possible Acquisition contemplated under the MOU as varied by the Supplemental MOU is subject to the Due Diligence Review and therefore may or may not proceed. Further announcement(s) in respect of the Possible Acquisition will be made by the Company as and when appropriate in accordance with the Listing Rules. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
CIL Holdings Limited
Ke Jun Xiang
Chairman

Hong Kong, 17 January, 2020

As at the date of this announcement, the Board comprises 4 executive directors, namely Mr. Ke Jun Xiang (Chairman and Chief Executive Officer), Mr. Wilson Wong (Deputy Chairman), Ms. Lo Yuen Chung and Mr. Fu Daoding; 2 non-executive directors, namely Mr. Chow Yeung Tuen, Richard and Mr. Li Chung Kai, Philip; and 3 independent nonexecutive directors, namely Mr. Chan Siu Kay, Mr. Choi Chin Yu and Dr. Chow Ho Wan Owen.

* *For identification purpose only*