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PROSPERITY INTERNATIONAL HOLDINGS (H.K.) LIMITED

昌興國際控股(香港)有限公司*

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

(Incorporated in Bermuda with limited liability)

(Stock Code: 803)

**SUPPLEMENTAL AGREEMENT TO THE PUT OPTION AGREEMENT
IN RELATION TO THE EXTENSION OF THE PUT OPTION PERIOD**

Reference is made to the announcement of the Company dated 8 November 2019 (the “**Announcement**”) in relation to, among other things, the entering into of the Put Option Agreement between Prosperity Real Estate, Grand Link Finance Limited and Mr. Wong Ben Koon. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Pursuant to the Put Option Agreement, the Grantor has unconditionally granted to Prosperity Real Estate an option to require the Grantor to purchase the Target Subsidiary at the Put Option Consideration. The put option is exercisable by Prosperity Real Estate during the period from the date of the Put Option Agreement up to 31 January 2020.

On 31 January 2020, Prosperity Real Estate, Grand Link Finance Limited and Mr. Wong Ben Koon entered into a supplemental agreement to supplement and revise certain terms of the Put Option Agreement (the “**Supplemental Agreement**”). Pursuant to the Supplemental Agreement, the parties have agreed, among others, to amend the terms of the Put Option Agreement to extend the expiry date of the put option period to 12 March 2020.

* For identification purpose only

REASONS FOR THE EXTENSION OF THE PUT OPTION PERIOD

With reference to the announcement of the Company dated 29 November 2019, joint and several provisional liquidators of the Company (“**JPLs**”) have been appointed by the Supreme Court of Bermuda to oversee the implementation of a financial restructuring proposal of the Company. The Company is therefore required to seek approval from the JPLs prior to the exercise of the put option by Prosperity Real Estate. Pursuant to the Put Option Agreement, absent any further extension, the put option period would expire on 31 January 2020. In view of the imminent expiry of the put option period, the parties to the Put Option Agreement have therefore agreed to extend the expiry date of the put option period to 12 March 2020 to ensure that the JPLs and the Group will be provided appropriate and reasonable time to consider the exercise of the put option in compliance with the Listing Rules.

The Directors are of the view that the entering into of the Supplemental Agreement is in the interests of the Company and the terms of the Supplemental Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the shares and any other securities of the Company.

By order of the Board
Prosperity International Holdings (H.K.) Limited
(Provisional Liquidators Appointed)
(For Restructuring Purposes)
Wong Ben Koon
Chairman

Hong Kong, 31 January 2020

As at the date of this announcement, the executive Directors are Mr. Wong Ben Koon (Chairman), Ms. Gloria Wong, Mr. Xie Qiangming (Chief Executive Officer), Mr. Nie Qiaoming and Mr. Ma Xin; and the independent non-executive Directors are Mr. Zhao Gen, Mr. Guan Guisen and Mr. Yan Xiaotian.