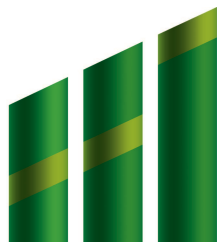


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昊天發展集團有限公司

Hao Tian Development Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00474)

MAJOR TRANSACTION — DISPOSAL OF LISTED SECURITIES DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Hao Tian Development Group Limited (the “**Company**”) dated 6 December 2019 and 31 December 2019 in relation to the Disposal (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

As disclosed in the Announcements, a circular (the “**Circular**”) containing, among other matters, (i) further details of the Disposal; and (ii) other information as required under the Listing Rules, is expected to be despatched to the Shareholders on or before 31 January 2020.

The balance of the Consideration is not yet satisfied within 60 days after the date of the Sale and Purchase Agreement (on or before 4 February 2020) by the Purchaser in accordance with the payment terms of the Sale and Purchase Agreement. As at the date of this announcement, the Sale Shares are charged in favour of the Vendor and deposited in the securities account held with the Custodian to secure the Secured Obligation, and therefore the Company will be at its discretion to take control over the charged Sale Shares. The Company is now liaising with the representatives of the Purchaser and the Guarantor (being the late Mr. Lau) on the possible arrangements and an interest will be charged at the rate of 24% per annum on the outstanding balance of the Consideration from 5 February 2020 up to the date of actual payment.

In light of the above, the despatch date of the Circular has to be delayed and it is now infeasible for the Company to estimate with certainty on the expected date of despatch of the circular. Nevertheless, the Company will endeavour to despatch the Circular on or before 31 March 2020.

Further announcement will be published by the Company when there is any update on this matter.

By order of the Board
Hao Tian Development Group Limited
Fok Chi Tak
Executive Director

Hong Kong, 4 February 2020

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Xu Haiying, Dr. Zhiliang Ou, JP (Australia) and Mr. Fok Chi Tak and three independent non-executive directors, namely Mr. Chan Ming Sun Jonathan, Mr. Lam Kwan Sing, and Mr. Lee Chi Hwa, Joshua.