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偉俊集團控股有限公司\*  
**Wai Chun Group Holdings Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 1013)**

**TERMINATION OF THE SALES FRAMEWORK AGREEMENT**

Reference is made to the announcement of Wai Chun Group Holdings Limited (the “**Company**”) dated 22 November 2019 (the “**Announcement**”) and the supplementary announcement dated 18 December 2019 in relation to, among others, the Sales Framework Agreement and Supply Framework Agreement. Unless the context requires otherwise, capitalized terms used herein shall bear the same meanings as defined in the Announcement.

The Board would like to announce that, on 17 February 2020 (after trading hours), Costal Gain Limited, a subsidiary of the Company, and US Fuel & Energy Inc. (each a “**Party**”, together the “**Parties**”) entered into a termination agreement (the “**Termination Agreement**”) pursuant to which the Parties mutually agreed to terminate the Sales Framework Agreement and the transaction contemplated under the Sales Framework Agreement. On the other hand, the Company and the Supplier, namely 江西宁宇锂电制造有限公司 (transliterated as Jiangxi Ning Yu Lithium Battery Manufacturing Limited Company) (each a “**Party**”, together the “**Parties**”) have agreed to terminate the Supply Framework Agreement on 17 February 2020 (after trading hours) (the “**Termination Agreement**”).

Pursuant to the Termination Agreements, the Sales and Supply Framework Agreements shall cease to be legally binding on the Parties, and the Parties shall no longer enjoy any rights or assume any obligations under the Framework Agreement. The Parties confirmed that no breach, loss or adverse effect had occurred during the performance and termination of the Sales and Supply Framework Agreements.

The Board considers that the termination of the Framework Agreement has no material adverse impact on the existing business operation and financial position of the Group.

By order of the Board  
**Wai Chun Group Holdings Limited**  
**LAM Ching Kui**  
*Chairman and Chief Executive Officer*

Hong Kong, 17 February 2020

*As at the date of this announcement, the Board consists of one executive Director, namely Mr. Lam Ching Kui (Chairman and Chief Executive Officer) and three independent non-executive Directors, namely Mr. Ko Ming Tung, Professor Ho Kin Chung, B.B.S., JP. and Mr. Chan Chun Wai, Tony.*

*\* for identification purpose only*