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COSLIGHT TECHNOLOGY INTERNATIONAL GROUP LIMITED

光宇國際集團科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1043)

**SUPPLEMENTAL AGREEMENTS
IN RELATION TO THE VERY SUBSTANTIAL DISPOSAL OF
ENTIRE EQUITY INTERESTS IN
THE TARGET COMPANY**

Reference is made to the announcements (the “**Announcements**”) of Coslight Technology International Group Limited (the “**Company**”) dated 20 December 2019 and 14 January 2020 in relation to, among other things, a very substantial disposal. Unless otherwise stated, terms defined in the Announcements have the same meanings when used in this announcement.

The Board announces that on 24 February 2020, Harbin Coslight Power, Kunyu (Dongying) and Dongying Kunyu New Energy entered into two supplemental agreements (the “**Supplemental Agreements**”) to further amend certain terms of the Investment Agreement.

Supplemental Agreement 1:

Pursuant to the Supplemental Agreement 1, the parties have agreed to amend the payment schedule of the consideration for the Initial Disposal to:

- (i) RMB387 million, being 50% of the consideration for the Initial Disposal, shall be payable by no later than 31 December 2019, of which RMB25 million had been paid to the Vendor as deposit (the “**Deposit**”) for the Proposed Disposal and RMB30 million had been advanced to the Vendor as an interest free loan, respectively, shall both be applied as part of the Consideration;

* *For identification purpose only*

- (ii) RMB20 million shall be payable by no later than 31 January 2020;
- (iii) RMB150 million shall be payable by no later than 29 February 2020;
- (iv) RMB100 million shall be payable by no later than 31 March 2020; and
- (v) the remaining consideration for the Initial Disposal (being RMB117 million) shall be payable by no later than 30 April 2020.

As at the date of this announcement, an aggregate of RMB438.3 million has been paid by the Vendor.

Supplemental Agreement 2:

Pursuant to the Supplemental Agreement 2, the parties have agreed to add specified time period for each of the following terms:

1. the Vendor further agreed that for a term of ten (10) years commencing from the date of completion of the Initial Disposal, it shall not, and shall procure its associates not to, directly or indirectly, without the prior written approval of the Purchaser:
 - (a) invest in any company which is engaged in any business which may be in competition with the same or similar business (storage lithium batteries business) of the Target Company and Harbin Coslight New Energy; and
 - (b) employ or assist to employ, any current and former employees (unless the termination of such former employees have been effected for more than a period of two (2) years) of the Target Company and Harbin Coslight New Energy or jointly with the said employees, to engage in any business which may be in competition with the same or similar business (storage lithium batteries business) of the Target Company and Harbin Coslight New Energy;
2. the Purchaser has undertaken to procure that the Target Group shall not be engaged in any lithium power battery business in India for a term of ten (10) years commencing from the date of completion of the Initial Disposal; and

3. Harbin Coslight New Energy can continue to use the name “Coslight” at nil consideration for a term of five (5) years commencing from the date of completion of the Initial Disposal to ensure the smooth transfer of the key customers and suppliers from the Group to Harbin Coslight New Energy.

The above change in payment schedule was agreed after taking into account of the delay in despatch in the Circular and the travel and other restrictions which have arisen in connection with the recent outbreak of the Severe Respiratory Disease associated with a Novel Infectious Agent. Further, as the previous non-compete undertakings between the parties and the usage of the name “Coslight” by the Target Group were both without a specified time limit, the parties further agreed on the respective specified time period limit in relation to such terms according to the actual needs of both parties. The Board considers that the above amendments are fair and reasonable for both parties and in the interests of the Company and the Shareholders as a whole.

Save for the above amendments, all the terms and conditions of the Agreements shall remain unchanged, and the Agreements shall be read and construed together with the amendments contained in the Supplemental Agreements and shall continue to be binding and effective.

By order of the Board
Coslight Technology International Group Limited
SONG Dian Quan
Chairman

Hong Kong, 24 February 2020

As at the date of this announcement, the executive Directors are Mr. SONG Dian Quan, Ms. LUO Ming Hua, Mr. LI Ke Xue, Mr. XING Kai, Mr. ZHANG Li Ming and Mr. LIU Xing Quan; and the independent non-executive Directors are Dr. GAO Yun Zhi, Mr. LI Zeng Lin and Ms. ZHU Yanling.