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勒泰集團有限公司
LERTHAI GROUP LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 112)

ANNOUNCEMENT

Reference is made to the announcement of Lerthai Group Limited (the “**Company**”) dated 6 September 2019 and 28 May 2020 (the “**Announcements**”) in respect of a writ of summons and judgment under action number HCA 1660 of 2019.

On 2 July 2020, the Bank served on the Company statutory demands (the “**Statutory Demands**”) requesting the Company to pay the Bank the outstanding principal sum of approximately HK\$1.425 billion; interest and default interest accrued in the total sum of approximately HK\$2.59 million; and daily default interest of HK\$463.523.54 from 3 July 2020 until payment in full and all other costs and expenses of approximately HK\$9.9 million in relation to the default of the Loans within three weeks after the service of the Statutory Demands. Nevertheless, the Company is making every effort to actively consider other options to continue negotiating and reaching an agreement with the Bank. However, the Company cannot exclude the possibility that the Bank may take further legal action against the Company.

The Company is seeking professional advice in relation to the Statutory Demands and will liaise with the Bank to resolve the matter. The Company will negotiate with the Bank regarding the repayment arrangement and with a view to agree on a restructuring of the Loans. Further announcement(s) will be made by the Company as and when necessary.

Shareholders and/or potential investors of the Company are urged to exercise extreme caution when dealing in the securities of the Company.

By order of the Board
Lerthai Group Limited
Yang Longfei
Chairman and Chief Executive Officer

Hong Kong, 3 July 2020

As at the date of this announcement, the executive Directors are Mr. Yang Longfei and Ms. Zhang Yan and the non-executive Directors are Mr. Yang Shao Ming; Mr. Chan Ho Yin, Ms. Chi Lai Man Jocelyn; and the independent non-executive Directors are Mr. Wong Hon Kit, Mr. Wong Tat Keung and Ms. Chan Lai Ping.