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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

Lerthai Group Limited (the “**Company**”) announced that on 24 April 2020, the Company received a statutory demand from Fantastic Stargaze Limited (“**FSL**”) (“**FSL Statutory Demand**”) demanding repayment of an outstanding sum of HK\$438 million under the senior notes issued by the Company to FSL. FSL is a wholly-owned subsidiary of China Huarong Overseas Investment Holdings Co., Limited (“**Huarong**”)

The Company is now in the course of taking legal advice on the matters mentioned above in order to assess its legal position. Since the receipt of the FSL Statutory Demand, the Company has engaged in proactive negotiations with Huarong on the restructuring plan, in order to attain the support from Huarong and reach an amicable understanding.

The Company will keep its shareholders and potential investors informed of any further material developments in connection with the above action by way of further announcement(s) as and when appropriate.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 3 August 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.