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China Ludao Technology Company Limited

中國綠島科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2023)

EXTENSION OF MATURITY DATE OF NOTE

Reference is made to the announcements of China Ludao Technology Company Limited (the “**Company**”) dated 28 May 2018 and 1 June 2020 (collectively referred to as the “**Announcements**”) in relation to the issue of Note in the principal sum of up to HK\$120,000,000 and the Supplemental Deed. Unless the context otherwise requires, terms used in this announcement shall have the same meaning as those defined in the Announcements.

The Board is pleased to announce that pursuant to the terms and conditions of the Note, the Company, Prosper One, the Guarantor and the Investor entered into a second supplemental deed on 28 May 2021 (the “**Second Supplemental Deed**”). Pursuant to the Second Supplemental Deed, conditional upon, among other things, the Company having redeemed a portion of the Note in the principal amount of HK\$20,000,000, and settled all outstanding interest and Administrative Fees on the aggregate outstanding principal amount of the Note accrued up to (and including) 30 May 2021 on or before 30 May 2021 (which has been paid), the maturity date of the Note is extended from 30 May 2021 to 15 March 2022. In accordance with the Second Supplemental Deed, the Company undertook to, inter alia, redeem another portion of the Note in the principal amount of HK\$20,000,000 not later than 30 November 2021 and ensure the asset-to-equity ratio is not more than 2.8 times.

Save as disclosed above, all other major terms and conditions of the Note are still in full force and effect.

By Order of the Board
China Ludao Technology Company Limited
中國綠島科技有限公司
Mr. Yu Yuerong
Chairman and executive Director

28 May 2021

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Yu Yuerong, Ms. Pan Yili and Mr. Wang Xiaobing; and three independent non-executive Directors, namely Mr. Chan Yin Tsung, Mr. Ruan Lianfa and Ms. Yau Kit Kuen Jean.