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U BANQUET GROUP HOLDING LIMITED

譽宴集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1483)

LAPSE OF THE DISCLOSEABLE TRANSACTION IN RELATION TO DEEMED DISPOSAL OF THE EQUITY INTEREST IN A SUBSIDIARY

Reference is made to the announcements of U Banquet Group Holding Limited (the “**Company**”) dated 7 September 2020, 17 September 2020, 30 December 2020 and 20 May 2021 in relation to an investment by the Investor to Aerospace Sanchuang Environmental Technology Chengdu Co., Ltd.* (航天三創環保科技(成都)有限公司), an indirect 51.0% non-wholly owned subsidiary of the Company, which constitutes a deemed disposal of the Group (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, if the conditions precedent to the Capital Increase Agreement have not been duly satisfied before 10 July 2021, the Capital Increase Agreement shall be automatically terminated, and the New Investor shall transfer back any equity interests in the Target Company to the Current Shareholder at no consideration.

As at the date of this announcement, a certain conditions precedent under the Capital Increase Agreement, in relation to that the Target Company approves the transactions under the agreements through decisions from corresponding shareholders, and agrees the signing and implementation of relevant legal documents by the Company, have not been fully fulfilled, therefore the Capital Increase Agreement has lapsed accordingly, whereupon none of the parties to the Capital Increase Agreements shall have any obligations and liabilities towards each other thereunder.

The Board is of the view that the lapse of the transactions contemplated under the Capital Increase Agreement will not have any material adverse effect on the financial position and business operations of the Group given the completion does not take place. The Company is in the course of negotiation with the New Investor for the proposed change of structure for further cooperation, but no agreement has been reached as at the date of this announcement.

Further announcement(s) will be made by the Company to keep the shareholders of the Company and potential investors informed as and when required under the Listing Rules.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in securities of the Company.

By order of the Board
U Banquet Group Holding Limited
Sang Kangqiao
Chairman and Executive Director

Hong Kong, 12 July 2021

As at the date of this announcement, the Executive Directors are Mr. Sang Kangqiao, Mr. Xu Wenze and Mr. Cui Peng; and the Independent Non-executive Directors are Mr. Xu Zhihao, Mr. Lam Ka Tak and Mr. Wong Sincere.

* *for identification purpose only*