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CHIGO HOLDING LIMITED

志高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 449)

EXTENSION OF LONG STOP DATE IN RESPECT OF THE MAJOR TRANSACTION ON THE DISPOSAL OF 30% OF THE ISSUED SHARE CAPITAL IN GUANGDONG CHIGO HEATING & VENTILATION EQUIPMENT CO., LTD. AND CONTINUED SUSPENSION OF TRADING

INTRODUCTION

Reference is made to the announcements (the “**Announcements**”) of Chigo Holding Limited (the “**Company**”) dated 27 April 2021 and 6 August 2021 in relation to the Disposal. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

EXTENSION OF LONG STOP DATE

Pursuant to the Sale and Purchase Agreement, the completion of the Disposal is conditional upon and subject to the satisfaction of certain conditions on or before the Long Stop Date (i.e. 31 August 2021).

As at the date of this announcement, insofar as the Company is aware, the conditions precedent set out in paragraphs (c), (d), (f) to (i) under the section headed “The Sale and Purchase Agreement – conditions precedent” of the Company’s announcement dated 27 April 2021 have been satisfied and the other conditions precedent in paragraphs (a), (b), (e) and (j) are expected to be satisfied/waived prior to the Long Stop Date or are expected to remain satisfied upon Completion (as the case maybe).

As more time is required to fulfil the condition precedent set out in paragraph (e) referred to above, the Vendor entered into an agreement with the Purchaser to extend the Long Stop Date to 15 September 2021 (or such later date as the parties may agree in writing), which extension is considered by the Board to be reasonable having taken into consideration the benefits of the Disposal to the Group. Save as aforesaid, all other terms and conditions of the Sale and Purchase Agreement shall remain unchanged.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended with effect from 9:00 a.m. on 15 May 2020. Pending the fulfillment of the Stock Exchange's resumption guidance, the trading in the shares of the Company will continue to be suspended until further notice.

Shareholders and potential investors are therefore advised to exercise caution when dealing in the Shares.

By order of the Board
Chigo Holding Limited
Li Xinghao
Chairman

Hong Kong, 31 August 2021

As at the date of this announcement, the executive Directors are Li Xinghao, Li Xiuhui and Huang Guijian, and the independent non-executive Directors are Wang Manping, Pan Mingjun and Peng Ciguang.