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## **LING YUI HOLDINGS LIMITED**

**凌銳控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 784)**

### **VOLUNTARY ANNOUNCEMENT EXTENSION OF MEMORANDUM OF UNDERSTANDING IN RELATION TO THE POSSIBLE ACQUISITION**

This announcement is made by Ling Yui Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis in order to keep its shareholders and potential investors updated with the latest business development of the Group.

Reference is made to the announcement of the Company dated 12 November 2019 (the “**Announcement**”) in relation to the MOU in relation to the Possible Acquisition. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Announcement.

#### **Exclusivity and due diligence review**

Pursuant to the MOU, the Vendor shall not directly or indirectly negotiate or agree with any other party relating to the Possible Acquisition or any possible disposal of any equity interest, assets or business undertaking of any members of the Target Company or do anything which is inconsistent with or undermine the commercial value of the Possible Acquisition during the period commencing from the date of the MOU to 90 days after the date of the MOU (or such later date as the parties to the MOU may agree in writing). On 2 March 2020, the parties to the MOU agreed in writing to extend the exclusivity period from 90 days after the date of the MOU to 180 days from the date of this announcement.

As additional time is required for the continuation of the due diligence review, the parties to the MOU further agreed in writing to extend the Company’s due diligence review to 180 days from the date of this announcement.

Save for the extensions to exclusivity and due diligence review as agreed and modified in writing by the parties to the MOU, all other terms and conditions set out in the MOU shall remain in full force and in effect.

If the Possible Acquisition materialises, it may constitute a notifiable and connected transaction of the Company under the Listing Rules. Further announcement(s) will be made by the Company in accordance with all applicable requirements of the Listing Rules as and when appropriate.

**The Board wishes to emphasise that the Possible Acquisition contemplated under the MOU is subject to the execution of definitive agreement(s) by the relevant parties thereto and therefore may or may not proceed. Further announcement(s) in respect of the Possible Acquisition will be made by the Company as and when appropriate in accordance with the Listing Rules. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Ling Yui Holdings Limited**  
**Lee Kim Ming**  
*Chairman and Executive Director*

Hong Kong, 2 March 2020

*As at the date of this announcement, the executive Directors are Mr. Lee Kim Ming and Mr. Chan Siu Hung; the independent non-executive Directors are Mr. Chong Kam Fung, Mr. Ho Chun Chung Patrick and Mr. Shi Wai Lim William.*