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CW GROUP HOLDINGS LIMITED
(IN PROVISIONAL LIQUIDATION)

創達科技控股有限公司

(臨時清盤中)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1322)

FURTHER EXTENSION OF LONG STOP DATE
IN RELATION TO THE PROPOSED ACQUISITION OF
THE ENTIRE ISSUED SHARE CAPITAL OF
BROWNSTONE VENTURES LIMITED

Reference is made to the announcements of CW Group Holdings Limited (In Provisional Liquidation) (the “**Company**”) dated 11 January 2018, 12 April 2018, 31 May 2018, 19 August 2018 and 28 October 2018 in relation to, amongst other things, the acquisition of the entire issued share capital of Brownstone Ventures Limited and the extension of the Long Stop Date. Capitalised terms used in this announcement, unless otherwise defined, shall have the same meanings as those defined in the aforesaid announcements of the Company.

Pursuant to the Sale and Purchase Agreement, if any of the conditions precedent to the Tranche 1 Completion has not been fulfilled or waived (as the case may be) by the Long Stop Date, then the Vendor and the Purchaser shall not be bound to proceed with the Tranche 1 Completion and the Sale and Purchase Agreement shall cease to be of any effect except for general clauses relating to confidentiality and announcements, assignment, variation, notice, costs and expenses and governing law and save in respect of any claims arising out of any antecedent breach of the terms of the Sale and Purchase Agreement.

As additional time is required to satisfy the conditions precedent to the Tranche 1 Completion, the Company announces that after arm’s length negotiations, the Purchaser and the Vendor entered into a further supplemental agreement on 31 March 2019 to further extend the Long Stop Date from 31 March 2019 to 30 September 2019.

As Completion is subject to the fulfillment and/or waiver (as the case may be) of the conditions precedent as set out in the Sale and Purchase Agreement, the proposed Acquisition may or may not proceed.

Save as disclosed above, all material terms and conditions of the Sale and Purchase Agreement remain unchanged.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange of Hong Kong Limited has been halted with effect from 3:22 p.m. on 11 July 2018. Trading in the shares will remain suspended until further notice.

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

For and on behalf of
CW Group Holdings Limited
(In Provisional Liquidation)
Man Chun So
Yat Kit Jong
Simon Richard Conway
Joint Provisional Liquidators
Acting as agents without personal liability

Hong Kong, 3 April 2019

As at the date of this announcement, the executive Directors are Mr. WONG Koon Lup and Mr. WONG Mun Sum; the non-executive Director is Mr. ZHANG Bing Cheng; and the independent non-executive Directors are Mr. ONG Su Aun, Jeffrey (alias Mr. WANG Ci'An, Jeffrey) and Mr. CHONG Eng Wee.