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Wan Kei Group Holdings Limited

宏基集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1718)

**EXPIRY OF LONG STOP DATE
AND
LAPSE OF MAJOR TRANSACTION
IN RELATION TO THE ACQUISITION OF THE SALE SHARES**

Reference is made to the announcements of the Wan Kei Group Holdings Limited (the “**Company**”) dated 2 October 2018, 29 October 2018, 23 November 2018, 25 February 2019, 3 April 2019, 24 May 2019, 23 August 2019, 2 October 2019 and 22 November 2019 (collectively the “**Announcements**”) in relation to, among other things, the acquisition of the Sales Shares. Unless context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

Pursuant to the Share Purchase Agreement, the supplemental agreement dated 3 April 2019 and the second supplemental agreement dated 2 October 2019 (collectively the “**Agreements**”), the Acquisition is subject to the fulfilment (or waiver) of the Conditions set out therein on or before 2 April 2020 (or such other day as the Company and the Vendors may mutually agree in writing) (the “**Long Stop Date**”).

As certain Conditions have not been fulfilled (or waived) and the Board has no intention to extend the Long Stop Date upon expiry thereof, the Agreements has lapsed and ceased to have any effect and neither the Company nor the Vendors shall have any obligations and liabilities towards each other thereunder.

The Board considers that the termination of the Agreements and lapse of the major transaction will not have no material adverse impact on the existing business, operation or financial position of the Group.

By order of the Board
Wan Kei Group Holdings Limited
Yan Shuai
Chairman

Hong Kong, 2 April 2020

As at the date of this announcement, the executive Directors are Mr. Yan Shuai, Mr. Chan Kwan and Mr. Zhu Jiayu; the non-executive Director is Mr. Zhang Zhenyi and the independent non-executive Directors are Mr. Lo Wa Kei Roy, Mr. Leung Ka Fai Nelson and Mr. Qin Fen.