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CHINA E-INFORMATION TECHNOLOGY GROUP LIMITED

中國網絡信息科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08055)

EXECUTION OF SUPPLEMENTAL MEMORANDUM OF COOPERATION WITH ORIENTAL ARTS HOLDINGS PRIVATE LIMITED

This announcement is a voluntary announcement made by China E-Information Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

Reference is made to the announcement (the “**Announcement**”) of the Company dated 5 August 2019 in relation to the memorandum of cooperation (the “**Memorandum of Cooperation**”) entered into with Oriental Arts in respect of the development of a traditional Chinese medicine recuperation and tourism development project in Jurong Lake District, Singapore (the “**Target Project**”). Unless stated otherwise, all capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

SUPPLEMENTAL MEMORANDUM OF COOPERATION

The Board is pleased to announce that, on 14 November 2019, after trading hours, New Chinese Medicine, a wholly-owned subsidiary of the Company, and Oriental Arts entered into a supplemental memorandum of cooperation in relation to the cooperation on the development of the Target Project (the “**Supplemental Memorandum of Cooperation**”).

Pursuant to the Supplemental Memorandum of Cooperation, New Chinese Medicine and Oriental Arts will jointly invest in establishing a joint venture company (the “**Joint Venture Company**”) to develop the Target Project, in which New Chinese Medicine and Oriental Arts will hold 51% and 49% equity interest, respectively. The Target Project will be named the “Traditional Chinese Medicine Recuperation and Tourism Development Project”. The Target Project comprises the construction of a centralised traditional Chinese medicine recuperation centre, a nursing home, a traditional Chinese medicine research and development centre and talent training centre, as well as a traditional Chinese medicine museum, a botanic garden, a hotel, apartments and the relevant ancillary commercial facilities in Jurong Lake District, Singapore. It will occupy a site area of 70,000 square metres and have a total gross floor area of no less than 100,000 square metres. The Target Project will be operated by the Joint Venture Company to build an overseas education base for the remote traditional Chinese medicine education school of the Group. Further details of the establishment of the Joint Venture Company (including but not limited to the amount of capital contribution) will be determined following further negotiations between New Chinese Medicine and Oriental Arts.

Save as disclosed above, all other terms of the Memorandum of Cooperation (as amended by the Supplemental Memorandum of Cooperation) remain unchanged and in full force and effect.

Shareholders of the Company and potential investors should note that the Memorandum of Cooperation and the Supplemental Memorandum of Cooperation are non-legally binding and only set out the understanding and certain initial terms in relation to the strategic cooperation. The strategic cooperation is subject to further negotiations and the execution of a formal agreement. As at the date of this announcement, no definitive agreement in relation to the cooperation has been entered into by the Company, and the strategic cooperation may or may not proceed.

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

Further announcement will be made by the Company in this regard as required by the GEM Listing Rules when necessary.

By order of the Board
China E-Information Technology Group Limited
Yuan Wei
Executive Director

Hong Kong, 14 November 2019

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Yuan Wei, Ms. Zhang Jianxin, Mr. Zheng Zhijing, Ms. Lin Yan and Ms. Wong Hiu Pui; and three independent non-executive Directors, namely, Ms. Yang Qingchun, Mr. Tang Jiuda and Ms. Lu Xiaowei.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or in this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page and the website of the Company at www.irasia.com/listco/hk/chieinfotech/ for at least 7 days from the date of its publication.