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DAISHO MICROLINE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 0567)

FURTHER DELAY IN DESPATCH OF CIRCULAR AND EXTENSION OF THE LONG STOP DATE

References are made to (i) the announcement of Daisho Microline Holdings Limited (the “**Company**”) dated 23 March 2020, in relation to, among other matters, the Acquisition; and (ii) the announcement of the Company dated 8 May 2020 in relation to the delay in despatch of circular (collectively, the “**Announcements**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcements, the Circular containing, amongst other things, (i) further details of the Sale and Purchase Agreement and the Acquisition; (ii) a letter from the Independent Board Committee containing its opinion and recommendations to the Independent Shareholders in respect of the Acquisition; (iii) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in relation to the Acquisition; (iv) a notice of the SGM; and (v) other information as required under the Listing Rules, is expected to be despatched by the Company to the Shareholders on or before 29 May 2020.

As additional time is required to prepare and finalise certain information in the Circular, the despatch of the Circular is expected to be postponed to a date on or before 15 June 2020.

EXTENSION OF THE LONG STOP DATE

As stated in the Announcements, the conditions precedent under the Sale and Purchase Agreement (the “**Conditions**”) shall be fulfilled or waived on or before the Long Stop Date, or the Sale and Purchase Agreement may be terminated. As additional time is required for fulfillment of the Conditions, on 27 May 2020, the Purchaser, the Vendor and the Guarantor entered into a supplemental agreement to extend the Long Stop Date to 31 July 2020, or such other date as the Purchaser may otherwise agree in writing.

Save as disclosed above, all other terms and conditions of the Sale and Purchase Agreement shall remain unchanged and continue in full force and effect.

By Order of the Board
Daisho Microline Holdings Limited
Cheung Lai Ming
Chairman

Hong Kong, 27 May 2020

As at the date of this announcement, the Board consists of three executive directors, namely, CHEUNG Lai Ming, LEE Man Kwong and LAW Ping Wah, and three independent non-executive directors, namely, LEUNG King Fai, CHOU Yuk Yan and CHAN Yau Ching, Bob.