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KASEN INTERNATIONAL HOLDINGS LIMITED

卡森國際控股有限公司

(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 496)

TERMINATION OF DISCLOSEABLE TRANSACTION

Reference is made to the announcement of the Company dated 26 January 2016 (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, Zhejiang Kasen, a wholly owned subsidiary of the Company, and Cambo Guilincity entered into the Cooperative Agreement on 26 January 2016 pursuant to which Zhejiang Kasen has agreed with Cambo Guilincity to establish the JV Company for the development and operation of a water park in Cambodia. Subsequently, due to difficulties in acquiring the suitable land for the development of the water park, the parties have mutually decided not to carry out the Cooperative Agreement. As at the date of this announcement, the JV Company has not been established, and none of the parties to the Cooperative Agreement have made any capital contributions to the JV Company.

Accordingly, Zhejiang Kasen and Cambo Guilincity entered into a termination agreement on 2 November 2017, pursuant to which the parties agreed to terminate the Cooperative Agreement, and the parties were released from all obligations and commitments under the Cooperative Agreement. No termination fee or other compensation was paid or payable by any party in respect of the termination of the Cooperative Agreement.

The Board is of the view that there will not be material adverse effects on the operation and financial performance of the Group as a result of the termination of the Cooperative Agreement.

By Order of the Board
Kasen International Holdings Limited
Zhu Zhangjin
Chairman

PRC, 2 November 2017

As at the date of this announcement, the executive Directors are Mr. Zhu Zhangjin, Ms. Zhou Xiaohong and Ms. Shen Jianhong, and the independent non-executive Directors are Mr. Du Haibo, Mr. Zhang Yuchuan and Mr. Zhou Lingqiang.

Website: <http://www.irasia.com/listco/hk/kasen/index.htm>