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PINE TECHNOLOGY HOLDINGS LIMITED

松景科技控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1079)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH THE PUBLIC FLOAT REQUIREMENT

Reference is made to the composite document jointly issued by Sage Global Holdings Limited (the “**Offeror**”) and PINE Technology Holdings Limited (the “**Company**”) dated 7 June 2017 (the “**Composite Document**”) in relation to the mandatory unconditional cash offers by CCB International Capital Limited for and on behalf of the Offeror to acquire all the issued shares of the Company (other than those already owned by the Offeror and parties acting in concert with it) and to cancel all the outstanding share options of the Company (the “**Offers**”) and the announcement dated 3 July 2017 jointly issued by the Offeror and the Company in relation to, among other things, the close and the results of the Offers and the public float status of the Company (the “**Announcement**”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Composite Document.

As disclosed in the Announcement, following the close of the Offers, 200,021,103 Shares, representing approximately 21.70% of the issued share capital of the Company, were held by the public (within the meaning of the Listing Rules), which was less than 25% of the existing issued share capital of the Company. Accordingly, the Company is not able to satisfy the public float requirement as required under Rule 8.08(1)(a) of the Listing Rule. An application was made to the Stock Exchange for a temporary waiver to the Company from the strict compliance with the public float requirement under Rule 8.08(1)(a) of the Listing Rules for the period from 3 July 2017 to 3 September 2017 (the “**Waiver**”). On 5 July 2017, the Stock Exchange granted the Waiver to the Company.

* For identification purposes only

Further announcement(s) will be made by the Company regarding the restoration of the minimum public float as and when appropriate in compliance with the Listing Rules.

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

By order of the Board
PINE Technology Holdings Limited
Zhang Sanhuo
Chairman

Hong Kong, 6 July 2017

As at the date of this announcement, the executive Directors are Mr. Zhang Sanhuo, Mr. Chan Cheuk Ho and Mr. Chiu Hang Tai; and the independent non-executive Directors are Mr. So Stephen Hon Cheung, Mr. Zhou Chunsheng and Mr. Tian Hong.