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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)

VOLUNTARY ANNOUNCEMENT IN RELATION TO LETTER OF INTENT ON STRATEGIC COOPERATION

This announcement is made by PINE Technology Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders (the “**Shareholders**”) and potential investors of the Company informed of the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 27 September 2017 (after trading hours of The Stock Exchange of Hong Kong Limited, (the “**Stock Exchange**”), the Company entered into a non-legally binding letter of intent on strategic cooperation (the “**Letter of Intent**”) with 富迪健康科技有限公司 (“**For You Healthware**”) in relation to the potential cooperation in research and development of tea polyphenols, plant stem cell and small molecule peptides technology and its application technology.

The Letter of Intent only serves as a framework document in relation to the potential cooperation between the Company and For You Healthware and is not legally binding on either the Company or For You Healthware.

REASONS OF AND BENEFITS FOR THE ENTERING INTO OF THE LETTER OF INTENT

The Group is principally engaged in the design, manufacturing and distribution of personal computer based products and distribution of a wide range of personal computer and non-personal computer products through its extensive distribution network.

For You Healthware is a company established in the Peoples' Republic of China (the "PRC") with limited liability and is a direct selling enterprise principally engaged in scientific research, product development, manufacturing and sales of health, beauty and homecare products.

The Board believes that the potential cooperation contemplated under the Letter of Intent, if materialised, would allow the Group to tap into the health and beauty products industry in the PRC and broaden the Group's business spectrum and it is beneficial for the Group to seek suitable investment opportunities from time to time to diversify its existing business portfolio and to broaden the Group's source of income. Hence, the Board is of the view that the entering into of the Letter of Intent is in the interest of the Group and the Shareholders as a whole.

GENERAL

As at the date of this announcement, the Directors and For You Healthware's representatives are still in negotiation on the direction and scope of the potential cooperation. The Company and For You Healthware may enter into further agreement(s) to agree on the detail terms and conditions of the potential cooperation contemplated under the Letter of Intent.

The Board wishes to highlight that no legally binding agreement in relation to the potential cooperation contemplated under the Letter of Intent has been entered into as at the date of this announcement. As such, the potential cooperation contemplated under the Letter of Intent may or may not proceed.

Further announcement(s) will be made by the Company as and when appropriate in compliance with the Rules Governing the Listing of Securities on the Stock Exchange.

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

Hong Kong, 27 September 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.

* *For identification purpose only*