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PINE 
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
LAPSE OF FRAMEWORK AGREEMENT

This is a voluntary announcement made by PINE Technology Holdings Limited (the “**Company**”).

Reference is made to the announcement of the Company dated 6 December 2018 in relation to the Framework Agreement regarding the Acquisition (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

As disclosed in the Announcement, the parties to the Framework Agreement shall negotiate in good faith towards one another in ensuring the Formal Agreement be entered into as soon as possible and in any event, on or before the date falling three (3) months from the date of the Framework Agreement (the “**Relevant Period**”), or such later date as the parties to the Framework Agreement may agree.

The Company wishes to update the Shareholders and potential investors that, as at the date of this announcement, no Formal Agreement was entered into between the parties. As no agreement has been entered into to extend the Relevant Period, the Framework Agreement has lapsed in accordance with its terms. Accordingly, the Framework Agreement ceased to have any effect on 6 March 2019.

* *For identification purposes only*

The Directors are of the view that the lapse of the Framework Agreement does not have any material adverse impact on the existing business operation and financial position of the Group.

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

Hong Kong, 6 March 2019

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.