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CHINA CHENGTONG DEVELOPMENT GROUP LIMITED

中國誠通發展集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 217)

UPDATE OF CONNECTED TRANSACTION: SUPPLEMENTAL AGREEMENT IN RELATION TO THE ACQUISITION OF TARGET CO

Reference is made to the announcement (“**Announcement**”) issued by the Company dated 22 January 2015, regarding the equity transfer agreement entered into between the Purchaser, a wholly-owned subsidiary of the Company, and the Vendor, an indirect wholly-owned subsidiary of CCHG, which is the ultimate holding company of the Company, for the acquisition of 100% equity interest of the Target Co. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, the Vendor undertook that it would assist the Purchaser to complete the relevant PRC registration procedures (“**Registration Procedures**”) in relation to the change of shareholder of the Target Co within 90 working days after the signing of the Agreement (“**Scheduled Timeframe**”).

However, as affected by fact that the Registration Procedures are still in progress at the relevant PRC authorities, the Registration Procedures cannot be completed within the Scheduled Timeframe. Therefore, the Vendor and the Purchaser have entered into a supplemental agreement (“**Supplemental Agreement**”) to the Agreement on 3 July 2015, pursuant to which the parties have mutually agreed to extend the last day of the Scheduled Timeframe to 31 July 2015 (or such later date as agreed by both parties in writing).

Save for the extension of the last day of the Scheduled Timeframe as disclosed above, all other terms and conditions of the Agreement remain unchanged and shall continue in full force and effect.

By Order of the Board
China Chengtong Development Group Limited
Wang Hongxin
Managing Director

Hong Kong, 3 July 2015

As at the date of this announcement, the executive Directors are Mr. Yuan Shaoli, Mr. Wang Hongxin, Mr. Wang Tianlin and Mr. Zhang Bin; and the independent non-executive Directors are Mr. Chang Qing, Mr. Lee Man Chun, Tony and Mr. Chan Sheung Lai.