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CHINA E-INFORMATION TECHNOLOGY GROUP LIMITED

中國網絡信息科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08055)

SUPPLEMENTAL AGREEMENT IN RELATION TO PLACING OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

Reference is made to the announcements issued by China E-Information Technology Group Limited (the “**Company**”) dated 30 July 2019 and 20 August 2019 (collectively the “**Announcements**”) related to the Placing. Terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

2nd SUPPLEMENTAL AGREEMENT

On 30 July 2019, the Company and the Placing Agent entered into a Placing Agreement, pursuant to which the Company has appointed the Placing Agent to procure not less than six institutional, corporate or individual investors, who and whose ultimate beneficial owners, will be Independent Third Parties to subscribe for the Convertible Bonds of an aggregate principal amount up to HK\$187,000,000 at the initial Conversion Price of HK\$0.25 on a best effort basis.

On 20 August 2019, the Company and the Placing Agent entered into a Supplemental Agreement to (i) revise the aggregate principal amount of the Convertible Bonds from up to HK\$187,000,000 to up to HK\$120,000,000; (ii) reduce the Convertible Shares to be issued from 748,000,000 to 480,000,000; and (iii) postpone the Long Stop Date from 20 August 2019 to 10 September 2019.

On 10 September 2019, the Company and the Placing Agent entered into a 2nd supplemental placing agreement (the “**2nd Supplemental Agreement**”) to further postpone the Long Stop Date.

Postponement of Long Stop Date

Pursuant to the 2nd Supplemental Agreement, the Long Stop Date is postponed from 10 September 2019 to 24 September 2019 (or such later date as the Placing Agent and the Company may agree).

Save for the aforesaid amendment, all other terms and conditions of the Placing Agreement (as amended by the Supplemental Agreement) will remain unchanged.

The Conversion Price of the Convertible Bonds

The Conversion Price of HK\$0.25 represents (i) a premium of approximately 44.51% to the closing price of HK\$0.173 per Share as quoted on the Stock Exchange on 10 September 2019, being the last trading day prior to the date of the 2nd Supplemental Agreement; and (ii) a premium of 39.98% to the average closing price of HK\$0.1786 per Share as quoted on the Stock Exchange for the last five trading days prior to the date of the 2nd Supplemental Agreement.

Shareholders and potential investors should note that the Placing is subject to the satisfaction of the conditions precedent set out in the Placing Agreement (as amended by the Supplemental Agreement). Accordingly, the Placing may or may not proceed.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and if they are in doubt about their position, they should consult their professional advisors.

By order of the Board
China E-Information Technology Group Limited
Yuan Wei
Executive Director

Hong Kong, 10 September 2019

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Yuan Wei, Ms. Zhang Jianxin, Mr. Zheng Zhijing, Ms. Lin Yan and Ms. Wong Hiu Pui; and three independent non-executive Directors, namely Ms. Yang Qingchun, Mr. Tang Jiuda and Ms. Lu Xiaowei.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or in this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page and the website of the Company at www.irasia.com/listco/hk/chieinfotech/ for at least 7 days from the date of its publication.