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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)

LAPSE OF PLACING AGREEMENT

Reference is made to the announcements issued by China E-Information Technology Group Limited (the “**Company**”) dated 30 July 2019, 20 August 2019 and 10 September 2019 (collective, the “**Announcements**”) related to the Placing. Terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

LAPSE OF PLACING AGREEMENT

Given that certain conditions precedent set out in the Placing Agreement (as amended by the Supplemental Agreement and the 2nd Supplemental Agreement) (the “**Amended Placing Agreement**”) have not been fulfilled on or before the Long Stop Date, the Amended Placing Agreement has accordingly lapsed on 24 September 2019.

The Board considers that the lapse of the Amended Placing Agreement has no material adverse impact on the existing business and/or financial position of the Group.

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

Hong Kong, 25 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.