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CHINA BEST GROUP HOLDING LIMITED

國華集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 370)

**MEMORANDUM OF UNDERSTANDING
RELATING TO POSSIBLE ACQUISITION:
EXTENSION OF TERM**

This announcement is made pursuant to the disclosure obligation of China Best Group Holding Limited (“**Company**”) under Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Future Ordinance (Cap 571, Laws of Hong Kong).

Reference is made to the announcement of the Company dated 13 June 2013 (“**Announcement**”) in relation to, among others, the entering into of the MOU by the Company with the Vendors regarding the Possible Acquisition. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise stated.

As disclosed in the Announcement, the Term of the MOU shall be 60 days from the date of the MOU or such longer period as may be agreed. As the Company and the Vendors require additional time to discuss and negotiate the detailed terms of the Possible Acquisition, on 9 August 2013, the Company and the Vendors entered into an extension letter (“**Extension Letter**”), pursuant to which the Company and the Vendors agreed to extend the Term of the MOU to 9 September 2013 (inclusive) or such longer period as may be agreed in writing between the parties. Save and except such extension of the Term, all other terms of the MOU remain unchanged.

The Board considers that the entering into of the Extension Letter is in the interests of the Company and its Shareholders as a whole.

* *For identification purpose only*

The Board would like to emphasise that no legally binding agreement in relation to the Possible Acquisition has been entered into by the Company with any party as at the date of this announcement. As the Possible Acquisition may or may not materialise, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By Order of the Board
China Best Group Holding Limited
Huang Boqi
Chairman

Hong Kong, 9 August 2013

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Huang Boqi and Mr. Du Chunyu and three independent non-executive directors, namely Mr. Zhou Mingchi, Ms. Wong Yan Ki, Angel and Mr. Zhang Liang.