

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHINA BEST GROUP HOLDING LIMITED
國華集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 370)

**EXTENSION OF MATURITY DATE OF PROMISSORY NOTE
IN RELATION TO DISCLOSEABLE TRANSACTION**

Reference is made to the announcements of China Best Group Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 13 March 2017 and 20 March 2018 (the “**Prior Announcements**”) in relation to the disposal by the Group of its 49% interest in East Favor Global Investment Limited (the “**Disposal**”). Capitalised terms used but not otherwise defined herein shall have the same meanings as that ascribed to them in the Prior Announcements.

As disclosed in the Prior Announcements, a portion of the consideration for the Disposal in the amount of HK\$90,000,000 was settled by the issuance of the Promissory Note by the Purchaser to the Vendor at Completion and the maturity date of the Promissory Note was extended by one (1) year, from 20 March 2018 to 20 March 2019. As at the date of this announcement, the entire principal amount of HK\$90,000,000 under the Promissory Note remains outstanding.

* *For identification purpose only*

On 20 March 2019, the Purchaser and the Vendor entered into a second supplemental deed to the Promissory Note (the “**Second Supplemental Deed**”) whereby (i) the parties agreed to further extend the maturity date of the Promissory Note by one (1) year, from 20 March 2019 to 20 March 2020; and (ii) the Purchaser agreed to settle the outstanding interest payable under the Promissory Note, in the amount of HK\$5,400,000, on or before 20 March 2019. Other than the aforesaid amendments, the terms and conditions of the Promissory Note shall remain unchanged and in full force and effect.

To the best knowledge, information and belief of the Company’s directors (the “**Directors**”) having made all reasonable enquiries, the Purchaser and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons. The Directors consider that the terms of the Second Supplemental Deed are fair and reasonable and are in the interest of the Company and the shareholders of the Company as a whole.

By Order of the Board

China Best Group Holding Limited

Mr. Liu Wei

Executive Director and Chief Executive Officer

Hong Kong, 20 March 2019

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Liu Wei, Mr. Chen Wei and Mr. Fan Jie, one non-executive Director, namely, Ms. Wang Yingqian, and three independent non-executive Directors, namely, Mr. Liu Haiping, Mr. Liu Tonghui and Mr. Ru Xiang.