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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)**

**ANNOUNCEMENT**  
**COMPLETION OF THE TRANSACTION**

Reference is made to the announcement of China Best Group Holding Limited (the “**Company**”) dated 18 February 2020 (the “**Announcement**”) in relation to the acquisition of the entire equity interest in 北京岳海企業管理有限公司 (Beijing Yuehai Enterprise Management Co., Ltd.\*) (the “**Target Company**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all conditions precedent to the completion of the Transaction have been fulfilled and the Transaction has been completed on 24 March 2020. Immediately after the completion of the Transaction, the Target Company becomes an indirect wholly-owned subsidiary of the Company and the financial results and assets and liabilities of the Target Group are consolidated into the financial statements of the Group.

By order of the Board  
**China Best Group Holding Limited**  
**Mr. Qin Jie**  
*Executive Director and Chief Executive Officer*

Hong Kong, 24 March 2020

*As at the date of this announcement, the Board comprises five executive Directors, namely, Ms. Wang Yingqian (Chairman), Mr. Qin Jie (Chief Executive Officer), Mr. Liu Wei, Mr. Chen Wei and Mr. Fan Jie, and three independent non-executive Directors, namely, Mr. Ru Xiangan, Mr. Liu Haiping and Mr. Liu Tonghui.*

\* For identification purpose only