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Crown International Corporation Limited

皇冠環球集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 727)

FURTHER EXTENSION OF LONG STOP DATE IN RELATION TO THE VERY SUBSTANTIAL ACQUISITION

Reference is made to the announcements of Crown International Corporation Limited (the “**Company**”) dated 7 November 2014, 31 December 2014, 22 January 2015 and 31 March 2015 and the circular of the Company dated 3 February 2015 in relation to, among others, the Acquisition (the “**Circular**”). Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

FURTHER EXTENSION OF LONG STOP DATE

Pursuant to the Sale and Purchase Agreement, if any of the conditions precedent under the Sale and Purchase Agreement is not fulfilled or waived in writing by the Purchaser on or before the Long Stop Date, i.e. 29 May 2015 or such other date as the Vendor and the Purchaser may agree in writing, the Purchaser may terminate the Sale and Purchase Agreement, in which case none of the parties shall have any claim against others for costs, damages, compensation or otherwise.

REASONS FOR THE EXTENSION OF THE LONG STOP DATE

As at the date of this announcement, the parties to the Sale and Purchase Agreement, being the Vendor and the Purchaser agreed that it was unlikely that all relevant conditions, being (iv), (v) and (viii) as mentioned in the sub-section headed “Conditions precedent” under the section headed “Letter from the Board” in the Circular (“**Relevant Conditions**”) could be fulfilled or waived (as the case maybe) on or before the Long Stop Date and hence they have agreed to extend the Long Stop Date to 31 July 2015 in view that additional time is required to allow Relevant Conditions to be fulfilled or waived (as the case maybe).

Save and except for the above extension of the Long Stop Date, all other terms and provisions of the Sale and Purchase Agreement, shall remain unchanged and in full force and effect.

Completion of the Acquisition is conditional upon fulfillment (or waiver by the Purchaser) of the Relevant Conditions. Accordingly, the Sale and Purchase Agreement may or may not be completed. Shareholders and potential investors are therefore reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
Crown International Corporation Limited
MENG Jin Long
Chairman

Hong Kong, 29 May 2015

As at the date of this announcement, the Board comprises:

Executive Director:

Mr. MENG Jin Long (Chairman and Group Chief Executive Officer)

Non-executive Director:

Mr. LIU Hong Shen (Vice Chairman)

Independent Non-executive Directors:

Mr. LONG Tao, Mr. REN Guo Hua and Mr. CHEN Fang