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DAISHO MICROLINE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 0567)

EXTENSION OF LONG STOP DATE

Reference is made to the announcement of Daisho Microline Holdings Limited (the “**Company**”) dated 25 January 2021 (the “**Announcement**”), in relation to, among other matters, the major transaction of the Company involving the disposal of two vessels. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Extension of Long Stop Date under MOA I

As more time is required for the fulfilment of the condition precedent set out in the MOA I, the Seller I and the Buyer I entered into an addendum on 12 March 2021, pursuant to which the Seller I and the Buyer I agreed to extend the Long Stop Date I to 19 May 2021 (or such later date as the parties may agree in writing).

Extension of Long Stop Date under MOA II

As more time is required for the fulfilment of the condition precedent set out in the MOA II, the Seller II and the Buyer II entered into an addendum on 12 March 2021, pursuant to which the Seller II and the Buyer II agreed to extend the Long Stop Date II to 19 May 2021 (or such later date as the parties may agree in writing).

Save as disclosed above, all other terms of the MOAs shall remain unchanged and in full force and effect.

By Order of the Board
Daisho Microline Holdings Limited
LEE Man Kwong
Chairman

Hong Kong, 15 March 2021

As at the date of this announcement, the Board consists of two executive directors, namely, LEE Man Kwong and WONG Siu Hung, Patrick, one non-executive director, namely, YAU Pak Yue and three independent non-executive directors, namely, LEUNG King Fai, CHOU Yuk Yan and CHAN Yau Ching, Bob.