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**絲路投資**

**Asia Pacific Silk Road Investment Company Limited**

**亞太絲路投資有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 767)**

## **TERMINATION OF DISTRIBUTION AGREEMENT**

References are made to the announcements of Asia Pacific Silk Road Investment Company Limited (the “**Company**”) dated 18 November 2020 in relation to the Distribution Agreement (the “**Announcement**”) and 9 December 2020 in relation to the delay in despatch of circular. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

On 10 December 2020 (after trading hours), the Distributor (a wholly-owned subsidiary of the Company) and HK Zhong Ji 1 have entered into a deed of termination (the “**Deed of Termination**”), pursuant to which the parties thereto agreed to terminate the Distribution Agreement, all rights and obligations of both parties agreed in the Distribution Agreement shall be terminated. Both parties have unanimously confirmed and agreed that the Distribution Agreement has not been fulfilled and will not be fulfilled. The termination of the Distribution Agreement will not cause any loss to either party. After the termination of the Distribution Agreement, neither party shall require the other party to bear any responsibility under the Distribution Agreement. Since the Distributor has just entered into a lease in respect of dietary supplement manufacturing premises, it is expected that the Group shall start its own health products manufacturing.

The Directors (including the independent non-executive Directors) are of the view that the termination of the Distribution Agreement is in the interest of the Company and the Shareholders as a whole and the terms of the Deed of Termination are in the ordinary and usual course of business of the Group and on normal commercial terms after arm’s length negotiations, which are fair and reasonable.

The Company is of the view that the termination of the Distribution Agreement shall have no material adverse impact on the existing business, operation and financial condition of the Group.

Save and except for Mr. Yan, no other Director has material interests in the transaction contemplated under the Deed of Termination, and therefore no other Directors were required to abstain from voting on the Board resolutions approving the Deed of Termination. Mr. Yan has abstained from voting on the Board resolutions approving the Deed of Termination.

As the Distribution Agreement has been terminated, no SGM will be convened and held by the Company for the Independent Shareholders to consider and approve the Distribution Agreement, the transactions contemplated thereunder and its annual caps and no Circular would be issued.

By order of the Board  
**Asia Pacific Silk Road Investment Company Limited**  
**Yan Li**  
*Executive Director*

Hong Kong, 10 December 2020

As at the date of this announcement, the Directors are:

*Executive Directors*

Mr. Yan Li  
Mr. Yeung Siu Keung

*Non-executive Director*

Ms. Yu Yang

*Independent non-executive Directors*

Mr. Wong Man Hong  
Mr. Zheng Zhen  
Mr. To Langa Samuelson

*In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.*