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透云科技
Ty. Technology

China Touyun Tech Group Limited

中國透雲科技集團有限公司

(Incorporated in Bermuda with limited liability)

Website: www.chinatouyun.com.hk

(Stock Code: 1332)

EXTENSION OF MATURITY DATE OF THE PROMISSORY NOTE

Reference is made to the announcements of China Touyun Tech Group Limited (the “Company”) dated 25 January 2018 and 23 July 2018 (the “Announcements”) and the circular of the Company dated 29 June 2018 (the “Circular”) in relation to Disposal. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements and the Circular.

As disclosed in the Announcements and the Circular, the consideration for the Disposal in the amount of HK\$320,000,000 was settled by the issuance of a promissory note (the “Note”) by the Purchaser to Victor Choice (being the Vendor and a wholly-owned subsidiary of the Company) maturing on 30 June 2019. As at the date of this announcement, the Purchaser has paid HK\$220,000,000 in partial settlement of the Note and a principal amount of HK\$100,000,000 remains outstanding under the Note.

On 24 June 2019, the Purchaser and Victor Choice entered into a Deed of Extension (the “Deed”) whereby the parties agreed to extend the maturity date of the Note from 30 June 2019 to 30 September 2019.

Other than the aforesaid amendments, the terms and conditions of the 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 is an independent third party of the Company and its connected persons. The Directors consider that the terms of the 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 Touyun Tech Group Limited
Wang Liang
Chairman

Hong Kong, 24 June 2019

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

Executive Directors

Mr. Wang Liang (*Chairman*)

Mr. Du Dong

Mr. Lo Yuen Wa Peter

Non-executive Director

Mr. Chen Hui

Independent Non-executive Directors

Mr. Cheung Wing Ping

Mr. Ha Kee Choy Eugene

Mr. To Shing Chuen