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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)

(Stock Code: 1332)

SUPPLEMENTAL ANNOUNCEMENT
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, 23 July 2018 and 24 June 2019 (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.

The board of directors of the Company wishes to provide supplemental information in respect of the Note.

The Note was first issued by the Purchaser with the principal amount of HK\$320,000,000 in respect of the Disposal. The maturity date of the Note was originally scheduled on 30 June 2019. Whilst the Note is interest free and was not due yet, the Purchaser, solely out of its goodwill, has made two early partial payments, one in the sum of HK\$120,000,000 on 8 August 2018 and the other in the sum of HK\$100,000,000 on 25 April 2019 to Victor Choice. In other words, the Company had the benefit of early receipt of most of the money due under the Note.

In about mid-June 2019, the Purchaser requested the Company to extend the Note for 3 months so as to allow them more financial flexibility. As at the end of April 2019, the Company has cash of HK\$177.9 million, which is sufficient to meet its working capital requirement. Given the good track record of the Purchaser, the relatively short extension period and the cash position of the Company, the Company believes it is fair and reasonable to enter into the Deed of Extension.

Save as contemplated under the Deed of Extension, the parties to the Note have no intention to further extend the maturity date of the Note.

By order of the Board
China Touyun Tech Group Limited
Wang Liang
Chairman

Hong Kong, 5 July 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