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New Wisdom Holding Company Limited
新智控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8213)

Oceanic Fortress Holdings Limited
瀚堡控股有限公司

(incorporated in British Virgin Islands with limited liability)

JOINT UPDATE ANNOUNCEMENT
IN RESPECT OF THE LOAN

Financial Adviser to the Offeror



KINGSTON CORPORATE FINANCE

Independent Financial Adviser to the Independent Board Committee



Shinco Capital Limited

Reference is made to (1) the joint announcement issued by New Wisdom Holding Company Limited (the “**Company**”) and Oceanic Fortress Holdings Limited (the “**Offeror**”) dated 9 August 2018, and (2) the joint announcement issued by the Company and the Offeror on 31 August 2018 regarding the delay in despatch of the Composite Document ((1) and (2) collectively hereinafter referred as the “**Joint Announcements**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcements.

THE LOAN

As set out in the Joint Announcements, Mr. Chan proposed to repay the Loan in full by three installment payments in August 2018, together with interest accrued up to the three installments (the “**Repayment Proposal**”), and the entire Loan was expected to be fully repaid on or before 31 August 2018 according to the Repayment Proposal.

As Mr. Chan requires additional time to transfer funds for repayment of the third installment payment under the Repayment Proposal, it is expected that the third installment payment under the Repayment Proposal shall be made by the end of this week (the “**Expected Delay in Repayment**”). As of the date of this joint update announcement, Ms. Huang has agreed the Expected Delay in Repayment. If Mr. Chan fails to settle the third installment payment by 9 September 2018, the Executive may consider any possible implications under the Takeovers Code.

Further announcement(s) will be made by the Company and the Offeror as and when appropriate in respect of the repayment of the Loan. In any event, a further update announcement will be issued on or before 9 September 2018 in respect of the final installment payment under the Repayment Proposal.

By order of the Board
New Wisdom Holding Company Limited
Chan Kin Chun Victor
Executive Director and Chairman

By order of the sole director
Oceanic Fortress Holdings Limited
Huang Li
Director

Hong Kong, 5 September 2018

As at the date of this joint announcement, the Board comprises Mr. Chan Kin Chun Victor and Mr. Zheng Hua as executive Directors and Mr. Chan Yee Ping Michael, Mr. Deng Guozhen and Mr. Zeng Shiquan as independent non-executive Directors.

The Directors and Mr. Chan Kin Chun Victor in his capacity as the ultimate beneficial owner of the Vendor and borrower of the Loan, jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that any information relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, Ms. Huang Li is the sole director of the Offeror.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group, the Directors, the Vendor or Mr. Chan Kin Chun Victor in his capacity as the ultimate beneficial owner of the Vendor and borrower of the Loan) and confirms, having made all reasonable enquiries, that to the best of her knowledge, opinions expressed in this joint announcement (other than those expressed by the Group, the Directors, the Vendor or Mr. Chan Kin Chun Victor in his capacity as the ultimate beneficial owner of the Vendor and borrower of the Loan) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

This joint announcement will be published on GEM website at <http://www.hkgem.com> on the “Latest Company Announcement” page and on the Company’s website at www.nwhcl.com for at least 7 days from the date of publication.

The English text of this joint announcement shall prevail over its Chinese text.