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ARTGO HOLDINGS LIMITED

雅高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3313)

**EXTENSION OF EXCLUSIVITY PERIOD OF THE
MEMORANDUM OF UNDERSTANDING
IN RELATION TO POSSIBLE ACQUISITION**

Financial Adviser



Euto Capital Partners Limited

The Board announces that on 29 March 2017 (after trading hours), the Company and the Vendor entered into the Addendum to extend the Expiry Date from 31 March 2017 to 30 June 2017.

The Board wishes to emphasize that the possible Acquisition may or may not materialize and Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

Reference is made to the announcement of the Company dated 30 December 2016 (“**Announcement**”) in relation to the MOU entered into between the Company and the Vendor in respect of the possible Acquisition. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the Company and the Vendor entered into the MOU and an exclusivity period of three (3) months from the date of the MOU (“**Exclusivity Period**”) was granted to the Company, during which the Vendor has agreed that, it will not and will procure that the Target Group and its directors, officers, employees, representatives and agents not to, directly or indirectly, (i) solicit, initiate or encourage enquiries or offers from; or (ii) initiate or continue negotiations or discussions with or furnish any information to; or (iii) enter into any agreement or statement of intent or understanding with, any person or entity other than the Company with respect to the sale or other disposition of the equity interest in or the sale, subscription, or allotment of any part thereof or any other shares of the Target Company. Pursuant to the MOU, the Exclusivity Period will expire on 31 March 2017 (“**Expiry Date**”).

As additional time is required for the Company and the Vendor to negotiate and agree on the terms of the Formal Agreement, on 29 March 2017 (after trading hours), the Company and the Vendor entered into the addendum (“**Addendum**”) to the MOU to extend the Expiry Date to 30 June 2017.

In addition, pursuant to the MOU, the Company paid the Vendor the Deposit in the amount of RMB50,000,000. Pursuant to the Addendum, the Deposit had been returned by the Vendor to the Company on 10 March 2017.

Save for the above, all other terms and conditions of the MOU shall remain unchanged and be in full force and effect in its original terms.

The Board wishes to emphasize that the possible Acquisition may or may not materialise and Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By Order of the Board
Artgo Holdings Limited
Wu Jing
Chairman and Executive Director

Hong Kong, 29 March 2017

As at the date of this announcement, the executive Directors are Mr. Gu Weiwen, Mr. Zhang Jian, Ms. Wu Jing, Dr. Leung Ka Kit and Mr. Li Dingcheng, the non-executive Director is Mr. Gu Zengcai, and the independent non-executive Directors are Mr. Liu Jianhua, Mr. Wang Hengzhong, and Mr. Hui Yat On.