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CHEUNG WO INTERNATIONAL HOLDINGS LIMITED

長和國際實業集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 00009)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO MAJOR AND CONNECTED TRANSACTION SALE AND PURCHASE AGREEMENT IN RESPECT OF ACQUISITION OF 49% OF THE ENTIRE ISSUED SHARE CAPITAL OF THE TARGET COMPANY INVOLVING THE ISSUE OF CONVERTIBLE NOTES AND NOTICE OF THE SGM

Reference is made to the announcement dated 16 November 2015 (the “**Announcement**”) of Cheung Wo International Holdings Limited (the “**Company**”) in relation to the proposed acquisition of 49% of the entire issued share capital of Ever-Grand Development Limited pursuant to the formal sale and purchase agreement dated 16 November 2015 entered into among the Company as purchaser, Sky-Linked International Limited as vendor and Mr. Cheng Ngok Fai and Mr. Li Ruiguang as guarantors. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the Circular containing, among other things, further information on (i) the Formal SP Agreement and the transactions contemplated thereunder, (ii) the recommendations from the Independent Board Committee in respect of the Formal SP Agreement and the transactions contemplated thereunder; and (iii) the advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the Formal SP Agreement and the transactions contemplated thereunder together with the notice of the SGM, is expected to be despatched to the Shareholders on or before 7 December 2015.

* *For identification purpose only*

As additional time is required to prepare and finalise certain information to be included in the Circular, including but not limited to, the statement of indebtedness and other financial information of the Target Group, the date of despatch of the Circular will be postponed to a date on or before 31 December 2015.

By Order of the Board
Cheung Wo International Holdings Limited
HUI WAI LEE, WILLY
Chairman

Hong Kong, 7 December 2015

As at the date of this announcement, the Board comprises eight Directors, of which the executive Directors of the Company are Mr. Hui Wai Lee, Willy (Chairman), Ms. Law Kee, Alice (Chief Executive Officer), Mr. Tai Yat Chung, Mr. Li Wenjun and Mr. Zhong Yingchang; and the independent non-executive Directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum and Mr. Chiu Sin Nang, Kenny.