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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)

SUPPLEMENTAL AGREEMENT EXTENSION OF THE LONG STOP DATE IN RELATION TO

ISSUE OF GUARANTEED SECURED CONVERTIBLE NOTES DUE 2017

Reference is made to the circular of the Company dated 10 September 2015 (the “**Circular**”), the special general meeting of the Company (“**SGM**”) held on 29 September 2015 and the announcement of the poll results of the SGM (the “**Announcement**”), in relation to the subscription agreement dated 12 August 2015 entered into between the Company and Taiping Trustees Limited (the “**Subscriber**”), pursuant to which, subject to fulfillment of conditions precedent, the Subscriber agreed to subscribe for the convertible notes in the principal amount of US\$30,000,000 (equivalent to approximately HK\$232,551,000) to be issued by the Company. Capitalised terms used herein shall have the same meanings as defined in the Announcement and the Circular unless the context requires otherwise.

EXTENSION OF THE LONG STOP DATE

As additional time is required for the fulfillment of the conditions precedent to the Subscription Agreement, on 28 December 2015 (after trading hours), the Company, the Subscriber and the Guarantor entered into the supplemental agreement to the Subscription Agreement (the “**Supplemental Agreement**”) to confirm their agreement to extend the Long Stop Date from the date falling on the expiry of three months after the date on which the SGM is held by the Company for the approval of the Subscription Agreement and the transactions contemplated thereunder, i.e. 29 December 2015, to 15 February 2016 or such other date as the Company and the Subscriber may agree.

Save and except for the aforesaid extension of the Long Stop Date, all other terms and conditions of the Subscription Agreement remain unchanged and continue to remain in full force and effect.

* *For identification purpose only*

Completion of the Subscription Agreement is subject to the satisfaction, or waiver, of the conditions precedent therein. As the Subscription Agreement may or may not be completed and the issue of the Convertible Notes may or may not proceed, Shareholders and prospective investors are reminded to exercise caution when dealing in the Shares.

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

Hong Kong, 28 December 2015

As at the date of this announcement, the Board comprises eight Directors, of which the executive Directors 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.