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**NINE EXPRESS LIMITED**

**九號運通有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 0009)**

**EXTENSION OF THE SETTLEMENT PERIOD OF THE  
CONSIDERATION UNDER THE FORMAL SP AGREEMENT IN  
RESPECT OF ACQUISITION OF 49% OF THE ENTIRE ISSUED  
SHARE CAPITAL OF THE TARGET COMPANY**

References are made to (i) the announcement of Nine Express Limited (formerly known as “Cheung Wo International Holdings Limited”) (the “**Company**”) dated 16 November 2015 in relation to the proposed acquisition of 49% of the entire issued share capital of Ever-Grand Development Limited (the “**Acquisition**”) pursuant to the formal sale and purchase agreement dated 16 November 2015 (the “**Formal SP Agreement**”) entered into among the Company as purchaser, Sky-Linked International Limited as vendor and Mr. Cheng Ngok Fai and Mr. Li Ruiguang as guarantors, (ii) the announcement of the Company dated 17 February 2016 in relation to, among others, the supplemental agreement to the Formal SP Agreement, (iii) the circular of the Company dated 3 March 2016 (the “**Circular**”) in relation to, among other, the Acquisition, and (iv) the announcement of the Company dated 30 March 2016 in relation to the completion of the Acquisition. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

**EXTENSION OF THE SETTLEMENT PERIOD**

The Board announces that on 12 October 2016, the Company and the Vendor have mutually agreed in writing to extend the settlement period of the remaining Consideration in the sum of HK\$60,000,000 under the Formal SP Agreement (the “**Remaining Consideration**”), pursuant to which the Remaining Consideration shall be settled by the Company in cash within 12 months after the Completion Date by one single or multiple payment.

Save for the extension of the settlement period of the Remaining Consideration, all other terms and conditions in the Formal SP Agreement and the Supplemental Agreement as disclosed in the Circular shall remain in full force and effect.

By Order of the Board  
**Nine Express Limited**  
**WAN PEIZHONG**  
*Chairman*

Hong Kong, 12 October 2016

*As at the date of this announcement, the Board comprises ten Directors. The executive Directors are Mr. Wan Peizhong (Chairman), Mr. Xiang Junjie (Chief Executive Officer), Mr. Tai Yat Chung, Mr. Li Wenjun, Mr. Zhong Yingchang and Mr. Ji Jianguo; and the independent non-executive Directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum, Mr. Chiu Sin Nang, Kenny and Mr. Gao Hong.*