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**NINE EXPRESS LIMITED**

**九號運通有限公司**

*(incorporated in Bermuda with limited liability)*

**(Stock code: 0009)**

**LAPSE OF THE MAJOR TRANSACTION  
DEEMED DISPOSAL OF EQUITY INTEREST IN  
CHEUNG WO (HUNAN) PROPERTY LIMITED**

References are made to (i) the announcement of Nine Express Limited (the “**Company**”) dated 5 August 2016 (the “**Announcement**”) in relation to the subscription agreement dated 5 August 2016 entered into between Cheung Wo (Hunan) Property Limited (the “**Cheung Wo (Hunan)**”), a wholly owned subsidiary of the Company, and Silver Ridge International Limited (the “**Subscriber**”), pursuant to which, the Subscriber agreed to subscribe for and Cheung Wo (Hunan) agreed to allot and issue 63 shares of Cheung Wo (Hunan) (the “**Proposed Subscription**”), representing 63% of the issued share capital of Cheung Wo (Hunan) immediately after the Proposed Subscription, at the subscription price of HK\$200,000,000 and (ii) the announcements of the Company dated 26 August 2016, 26 September 2016 and 24 October 2016 respectively in relation to, among others, the delay in despatch of the circular (the “**Circular**”) of the Company (the “**Delay Announcements**”). Unless otherwise defined, capitalised terms used therein shall have the same meanings as those defined in the Announcement and the Delay Announcements.

Pursuant to the Subscription Agreement (as supplemented by the Supplemental Agreement), if the Conditions Precedent under the Subscription Agreement are not fulfilled or waived (other than certain Conditions Precedent which cannot be waived) on or before the Long Stop Date, i.e. 31 December 2016, the Subscription Agreement (save and except for clauses relating to notice, costs and expenses, restrictions on announcements and governing law and jurisdiction) shall cease and terminate.

As certain Conditions Precedent have not been and are not expected to be satisfied or waived on or before the Long Stop Date, and Cheung Wo (Hunan) and the Subscriber have not agreed on any further extension of the Long Stop Date, the Subscription Agreement shall lapse immediately after 31

December 2016 and no party shall have any claim against the other party in respect of any matter or thing arising out of or in connection with the Subscription Agreement save in respect of any antecedent breach of any obligation thereof.

The Directors consider that the lapse of the Subscription Agreement will not have any material adverse impact on the existing business, operation and financial position of the Group.

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

Hong Kong, 30 December 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. Ji Jianguo, Ms. Qian Ling Ling and Mr. Zhang Li; and the independent non-executive Directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum, Mr. Chiu Sin Nang, Kenny and Mr. Gao Hong.*