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SINO HAIJING HOLDINGS LIMITED

中國海景控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01106)

LAPSE OF LETTER OF INTENT IN RELATION TO THE PROPOSED ACQUISITION

Reference is made to the announcements (“**Announcements**”) of Sino Haijing Holdings Limited (“**Company**”) dated 28 August 2015 and 25 November 2015 in relation to, among other things, the entering into the Letter of Intent and the side letter to the Letter of Intent in relation to the Proposed Acquisition. Terms defined in the Announcements shall have the same meaning when used herein unless otherwise specified.

As disclosed in the Announcements, the Vendors and the Purchaser have entered into the Letter of Intent in relation to the Proposed Acquisition, pursuant to which the Letter of Intent shall be terminated and be of no force and effect on the earlier of (i) the date on which the formal agreement in relation to the Proposed Acquisition is executed, (ii) the expiry of the Exclusivity Period; or (iii) any other date as the parties to the Letter of Intent may agree in writing, whereupon the parties to the Letter of Intent shall have no further obligations to the other party save for any antecedent breach.

The Company wishes to update the shareholders of the Company that the Exclusivity Period has expired on 24 February 2016. No formal agreement has been entered into by the parties before the expiry of the Exclusivity Period. The Letter of Intent has lapsed and ceased to take effect. Pursuant to the Letter of Intent, the Vendors shall repay the refundable deposit of HK\$50 million, of which HK\$35 million will be repaid by Honghu Group Limited and HK\$15 million will be repaid by Express Focus Group Limited, together with interest accrued thereon, to the Company.

The Board considers that the lapse of the Letter of Intent has no material adverse impact on the existing operation and financial position of the Company.

By order of the Board
Sino Haijing Holdings Limited
Lam Chi Keung
Executive Director

Hong Kong, 24 February 2016

As at the date of this announcement, the Board comprises of Mr. Lam Chi Keung, Ms. Li Zhenzhen, Ms. Szeto Wai Ling Virginia, Mr. Lam Wai Hung and Ms. Hu Jianping as the executive Directors; Mr. Fung Wah Bong Peter as the non-executive Director; Mr. Lee Siu Woo, Mr. Pang Hong and Mr. Foo Tin Chung Victor as the independent non-executive Directors.

This announcement is published on the HKEx news website at <http://www.hkexnews.hk> and on the website of the Company at <http://www.sinohaijing.com>.