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KINGBO STRIKE LIMITED

工蓋有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code : 1421)

SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the announcement of Kingbo Strike Limited (the “**Company**”) dated 14 March 2017 (the “**Announcement**”) in relation to the updates on the Acquisition. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcement.

UPDATES ON THE ACQUISITION

The Board announces that the Company is awaiting the issue of a legal opinion by its legal advisers in the People’s Republic of China with respect to the Proposal (the “**PRC Legal Opinion**”). Upon the issue of the PRC Legal Opinion, the parties to the Agreement will further negotiate and finalise the terms of the Proposal. It is expected that the PRC Legal Opinion will be issued in early April and the parties will agree on the terms of the Proposal before the end of April 2017. If the Proposal is materialised, it will be deemed as disposals on the part of the Company. Further announcement will be made by the Company in the event that any formal agreement has been signed between the parties with respect to the Proposal.

By order of the Board
Kingbo Strike Limited
Liu Yancheng

Chairman and Executive Director

Hong Kong, 31 March 2017

As at the date of this announcement, the Directors are:

Executive Directors

Mr. Liu Yancheng (*Chairman*)

Mr. Peng Rongwu

Mr. Wong Kee Chung

Non-executive Director

Mr. Tam Tak Wah

Independent Non-executive Directors

Mr. Lam Kwan Yau Gilbert

Mr. Leung Po Hon

Dr. Luo Xiaodong

Mr. Ng Wai Hung

* *For identification purposes only*