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KINGBO STRIKE LIMITED

工蓋有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1421)

TERMINATION OF DISCLOSEABLE TRANSACTION IN RELATION TO THE PROPOSED ACQUISITION OF THE TARGET COMPANY

Reference is made to the announcements of Kingbo Strike Limited (the “**Company**”) dated 29 March 2018, 11 May 2018 and 24 September 2018 respectively (the “**Announcements**”) in relation to the Acquisition. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

On 27 December 2018, the Purchaser and the Vendor entered into a deed of termination (the “**Deed of Termination**”), pursuant to which the parties agreed to terminate the Agreement with effect from the date of the Deed of Termination and the parties agreed not to claim against the other for any damages or specific performance in respect of the entering into or termination of the Agreement and waive all relevant claims and recourse it may have against the other under the Agreement. No deposit had been paid by the Purchaser to the Vendor for the Acquisition pursuant to the terms of the Agreement.

The entering into of the Deed of Termination was due to the excessive delay in the registration of the transfer of the registered capital of the Target Company and the Board considers that the termination of the Agreement would not have any material adverse effect on the existing business operations and the financial position of the Group.

By order of the Board
Kingbo Strike Limited
Liu Yancheng
Chairman

Hong Kong, 27 December 2018

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

Executive Directors

Mr. Liu Yancheng (*Chairman*)

Mr. Yao Runxiong

Non-executive Director

Mr. Tam Tak Wah

Independent non-executive Directors

Mr. Leung Po Hon

Mr. Li Jin

Dr. Luo Xiaodong

* *For identification purposes only*