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ERNEST BOREL HOLDINGS LIMITED

依波路控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1856)

TERMINATION OF THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF TOP WIN INTERNATIONAL TRADING LIMITED

Reference is made to the circular of Ernest Borel Holdings Limited (the “**Company**”) dated 26 March 2018 (the “**Circular**”) and the poll results announcement of the Company dated 17 April 2018 in relation to, the Acquisition. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

TERMINATION OF THE ACQUISITION

As disclosed in the Circular, one of the conditions precedent to completion of the Acquisition is the obtaining of the approval of the Sale and Purchase Agreement by the Independent shareholders of the Company on or before 30 April 2018 (or such later date as may be agreed between the Purchaser and the Vendor in writing) (the “**Long Stop Date**”). The resolution in relation to the Acquisition was voted down by the Independent Shareholders at the extraordinary general meeting of the Company held on 17 April 2018. As it is unlikely for both the Company to obtain approval from its Independent Shareholders before the Long Stop Date nor come to a consensus as to the extension of the Long Stop Date, it is expected that the Sale and Purchase Agreement shall cease to be of any effect on 30 April 2018 and the Acquisition shall be terminated accordingly.

Pursuant to the Sale and Purchase Agreement, the Vendor shall return the Deposit to the Company within 5 Business Days from the Long Stop Date and the Sale and Purchase Agreement shall cease to be of any effect except for certain clauses of the Sale and Purchase Agreement.

The Company is of the view that termination of the Acquisition shall have no material adverse impact on the existing business, operation and financial condition of the Group.

By Order of the Board
ERNEST BOREL HOLDINGS LIMITED
Sit Yau Chiu
Chairman

Hong Kong, 18 April 2018

As at the date of this announcement, the Board comprises of the following members:

Executive Directors: Mr. Sit Yau Chiu and Mr. Xiong Wei

Non-executive Director: Ms. Lou Liuqing

Independent non-executive Directors: Mr. Lui Wai Ming, Mr. To Chun Kei and Ms. Chan Lai Wa