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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)

UPDATE ON 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 announcements of the Company dated 17 April 2018 and 18 April 2018 (the “**Announcements**”) 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 and the Announcements.

The Company wishes to announce that the conditions precedent to the completion of the Acquisition could not be satisfied by 30 April 2018, being the Long Stop Date. Neither party shall claim against the other in respect of the Sale and Purchase Agreement and the Supplemental Agreement provided that the Deposit shall be returned to the Company within 5 Business Days from the Long Stop Date. As at the date of this announcement, the Deposit has been returned to the Company.

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 of
ERNEST BOREL HOLDINGS LIMITED
Sit Yau Chiu
Chairman

Hong Kong, 3 May 2018

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

Executive Directors:

Non-executive Director:

Independent non-executive Directors:

Mr. Sit Yau Chiu and Mr. Xiong Wei

Ms. Lou Liuqing

Mr. Lui Wai Ming, Mr. To Chun Kei and

Ms. Chan Lai Wa