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Zhong Ao Home Group Limited

中奧到家集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1538)

FURTHER EXTENSION OF LONG STOP DATE IN RESPECT OF THE DISCLOSEABLE TRANSACTION INVOLVING THE ACQUISITION OF 51% EQUITY INTEREST IN THE TARGET COMPANIES

Reference is made to the announcements of Zhong Ao Home Group Limited (the "**Company**") dated 26 June 2018, 26 September 2018 and 31 October 2018 (the "**Announcements**") in relation to, among other things, the acquisition of 51% equity interest in the Target Companies and the extension of Long Stop Date. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

FURTHER EXTENSION OF LONG STOP DATE

Pursuant to the Agreement entered into between the Vendors and the Purchaser, if the conditions set out in the Agreement have not been satisfied (or as the case may be, waived) on or before 30 September 2018 (or such later date as may be agreed between the Vendors and the Purchaser in writing) (the "**Long Stop Date**"), the Agreement shall cease and determine and thereafter none of the parties to the Agreement shall have any obligations and liabilities towards the others save for any antecedent breaches of the terms of the Agreement. Pursuant to the extension letters dated 25 September 2018 and 31 October 2018 entered into between the Vendors and the Purchaser, the parties agreed to extend the Long Stop Date to on or before 31 October 2018 and 15 December 2018 respectively (or such later date as may be agreed between the Vendors and the Purchaser in writing).

In order to allow additional time for the parties to satisfy the conditions (including (i) the completion of the Reorganisation; and (ii) the issue of the two valuation reports and the obtaining of a PRC legal opinion, which will only be satisfied after completion of the Reorganisation), on 14 December 2018, the Vendors and the Purchaser entered into a third extension letter to extend the Long Stop Date to on or before 31 January 2019 (or such later date as may be agreed between the Vendors and the Purchaser in writing).

Saved as the extension of the Long Stop Date, all other terms and conditions of the Agreement remain unchanged and in full force and effect in all respects.

By order of the Board
Zhong Ao Home Group Limited
Yu Ho Ming
Company Secretary

Hong Kong, 14 December 2018

As at the date of this announcement, our executive directors are Mr. Liu Jian, Ms. Chen Zhuo, Mr. Liang Bing, Mr. Long Weimin, our non-executive directors are Mr. Wei Zhe, Ms. Wu Qimin, Mr. Zheng Dong, and our independent non-executive directors are Mr. Zhang Weilun, Mr. Chan Wai Cheung, Admiral, Mr. Chan Ka Leung, Kevin and Mr. Huang Anxin.