

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CCT FORTIS HOLDINGS LIMITED
(中 建 富 通 集 團 有 限 公 司)

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 00138)

UPDATE IN RELATION TO THE MAJOR TRANSACTION CONCERNING THE DISPOSAL

Reference is made to the announcement of CCT Fortis Holdings Limited (the “**Company**”) dated 26 April 2019 (the “**Announcement**”) in relation to the Disposal. Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the same meaning as defined in the Announcement.

The Company is pleased to announce that the Purchaser has already paid a further deposit of HK\$11,112,500 on 10 May 2019 in accordance with the terms of the Provisional Agreement. The Vendor and the Purchaser have agreed to postpone the date of signing the Formal Agreement to a later date to be agreed in writing between the Vendor and the Purchaser. Irrespective of whether the parties to the Provisional Agreement enter into the Formal Agreement or not, the terms of the Provisional Agreement remain valid, binding and in full force and effect and the parties thereto shall continue to fulfill their respective obligations under the Provisional Agreement.

If the Vendor fails to complete the Disposal in accordance with the terms of the Provisional Agreement, then the Vendor shall refund an initial deposit of HK\$4,762,500 (the “**Initial Deposit**”) and a further deposit of HK\$11,112,500 (the “**Further Deposit**”) that has been paid by the Purchaser and the Vendor shall compensate the Purchaser with a sum equivalent to the aggregate amount of the Initial Deposit and the Further Deposit as liquidated damages.

If the Purchaser fails to complete the Disposal in accordance with the terms of the Provisional Agreement, then the Vendor will forfeit the Initial Deposit and the Further

Deposit as liquidated damages.

As requested by the Purchaser, the Company agreed to act as guarantor to the Vendor, and shall on the Completion Date, guarantee to the Purchaser and the Target Company, the due observance and performance by the Vendor of all its obligations under the Provisional Agreement.

The Company considers that the addition of the Company as guarantor is common market practice to transactions of similar nature to the Disposal in Hong Kong and also considers that the terms of the Provisional Agreement (including the addition of the Company as guarantor) are normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

By Order of the Board of
CCT FORTIS HOLDINGS LIMITED
Mak Shiu Tong, Clement
Chairman

Hong Kong, 10 May 2019

As at the date of this announcement, the executive Directors are Mr. Mak Shiu Tong, Clement, Mr. Tam Ngai Hung, Terry, Ms. Cheng Yuk Ching, Flora and the independent non-executive Directors are Mr. Tam King Ching, Kenny, Mr. Chen Li and Mr. Chow Siu Ngor.