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RISECOMM

瑞斯康

RISECOMM GROUP HOLDINGS LIMITED

瑞斯康集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1679)

**FURTHER EXTENSION OF THE CONVERTIBLE BONDS
LONG STOP DATE**

AND

FURTHER EXTENSION OF THE ACQUISITION LONG STOP DATE

References are made to the announcement dated 28 December 2017 (the “**Acquisition Announcement**”), the supplemental announcement dated 3 January 2018 (the “**First Supplemental Acquisition Announcement**”), the supplemental announcement dated 10 January 2018 (the “**Second Supplemental Acquisition Announcement**”) and the supplemental announcement dated 12 February 2018 (the “**Third Supplemental Acquisition Announcement**”), respectively, of Risecomm Group Holdings Limited (瑞斯康集團控股有限公司) (the “**Company**”) regarding the Sale and Purchase Agreement and the Supplemental Agreement in relation to the Acquisition.

Reference is also made to the announcement dated 13 February 2018 in relation to the issue of the Convertible Bonds under the General Mandate (the “**Convertible Bonds Announcement**”) and the announcement dated 23 March 2018 in relation to the extension of the Convertible Bonds Long Stop Date and the Acquisition Long Stop Date (the “**Extension Announcement**”). Unless the context otherwise requires, terms used herein shall have the same meanings as defined in the Acquisition Announcement, the First Supplemental Acquisition Announcement, the Second Supplemental Acquisition Announcement, the Third Supplemental Acquisition Announcement, the Convertible Bonds Announcement and the Extension Announcement.

FURTHER EXTENSION OF THE CONVERTIBLE BONDS LONG STOP DATE

As disclosed in the Extension Announcement, as additional time is required for the fulfilment of certain conditions under the Subscription Agreement, the Company entered into an extension letter with the Subscriber, pursuant to which, the parties agreed to extend the Convertible Bonds Long Stop Date to 31 May 2018 or such other date as may be further agreed between the Company and the Subscriber.

As additional time is required for the fulfilment of certain conditions under the Subscription Agreement, the Company entered into extension letter with the Subscriber, pursuant to which, the parties agreed to further extend the Convertible Bonds Long Stop Date to 31 August 2018 or such other date as may be further agreed between the Company and the Subscriber. Save for the further extension of the Convertible Bonds Long Stop Date, all other terms and conditions of the Subscription Agreement remain unchanged and in full force and effect in all respects.

FURTHER EXTENSION OF THE ACQUISITION LONG STOP DATE

As disclosed in the Extension Announcement, due to the extension of the Convertible Bonds Long Stop Date, the Company and Vendor entered into a supplemental agreement to the Sale and Purchase Agreement on 23 March 2018 (the “**Second Supplemental Agreement**”) to extend the Acquisition Long Stop Date to 31 May 2018.

Due to the further extension of the Convertible Bonds Long Stop Date, the Company and Vendor entered into a supplemental agreement to the Sale and Purchase Agreement on 31 May 2018 to amend certain terms of the Sale and Purchase Agreement, the Supplemental Agreement and the Second Supplemental Agreement for the purpose of further extending the Acquisition Long Stop Date to 31 August 2018 as follows:

Condition Precedent

Completion is conditional upon the fulfilment or waiver (as the case may be) of the following conditions:

- (i) the Company being satisfied with the results of the due diligence exercise on, among other matters, the legal, financial and business affairs of the Target Group;
- (ii) the Company being able to raise funding by way of bank financing, equity, debt instrument and/or equity-linked debt instrument on or before 31 August 2018 to settle the HK\$100,000,000 of the Consideration; and
- (iii) the warranties given by the Vendor under the Sale and Purchase Agreement having remained true, accurate and complete in all material respects, and the Vendor not having breached any terms and conditions of the Sale and Purchase Agreement.

If the above conditions are not fulfilled or waived on or before 31 August 2018, the Sale and Purchase Agreement will be terminated and all rights, obligations and liabilities of the parties thereunder in relation to the Acquisition shall cease and terminate and none of the parties shall have any claim against the other save for any antecedent breach of any right or obligation under the Sale and Purchase Agreement.

Consideration and Payment Structure

The Consideration of HK\$500,000,000 shall be settled by the Company in the following manner:

- (i) HK\$300,000,000 being payable upon Completion on or before 31 August 2018, out of which:
 - (a) HK\$100,000,000 will be settled by way of cash; and
 - (b) HK\$200,000,000 will be settled by way of a promissory note (the “**First Promissory Note**”) with a coupon rate of 8% per annum with a term of 1 year;
- (ii) the remaining balance of HK\$200,000,000 will be settled on or before 31 December 2018 by way of a promissory note (the “**Second Promissory Note**”) with a coupon rate of 8% per annum payable on an annual basis with a term of 2 years; and
- (iii) subject to the prior written consent of the Company, none of the First Promissory Note or the Second Promissory Note is transferable by the Vendor to any third party.

Save as disclosed above, all other terms and conditions of the Sale and Purchase Agreement, the Supplemental Agreement and the Second Supplemental Agreement remain unchanged and in full force and effect in all respects.

By order of the Board
Risecomm Group Holdings Limited
Yue Jingxing
Executive Director and Chief Executive Director

Hong Kong, 31 May 2018

As at the date of this announcement, the executive directors of the Company are Mr. Yue Jingxing and Mr. Zhang Youyun, the non-executive directors of the Company are Mr. Wang Shiguang and Mr. Lau Wai Leung, Alfred and the independent non-executive directors of the Company are Mr. Pan Song, Mr. Chen Yong and Mr. Ong King Keung.