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NEW FOCUS AUTO TECH HOLDINGS LIMITED

新焦點汽車技術控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 360)

EXTENSION OF LONG STOP DATE AND FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION

Reference is made to (i) the announcement of New Focus Auto Tech Holdings Limited (the “**Company**”) dated 2 March 2018 in relation to, among other things, the Acquisition (the “**Announcement**”); and (ii) the announcement of the Company dated 25 April 2018 in relation to, among other things, the delay in despatch of the circular in relation to the Acquisition (the “**Delay Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

EXTENSION OF LONG STOP DATE

As disclosed in the Announcement:

1. in the event that one or more of the Conditions Precedent is not satisfied (or, if applicable, waived) by 30 June 2018 (the “**Long Stop Date**”), each of the Purchaser and the Vendor shall have the right to terminate the Equity Transfer Agreement by way of written notice without liability to the other party for breach of the Equity Transfer Agreement, save and except for any antecedent breach prior to the termination of the Equity Transfer Agreement; and
2. the parties shall jointly procure that the Target Company completes, among other things, the registration of the Purchaser as a shareholder in the register of shareholders of the Target Company within five working days of the date after all the Conditions Precedent have been satisfied (or, if applicable, waived), and in any event, by no later than the Long Stop Date.

As additional time is required for the Purchaser and the Vendor to satisfy the Conditions Precedent, the Purchaser and the Vendor have entered into a supplemental agreement to the Equity Transfer Agreement dated 29 June 2018, pursuant to which the Purchaser and the Vendor have agreed to extend the Long Stop Date to 31 October 2018. Save as disclosed above, all other terms of the Equity Transfer Agreement remain unchanged and effective.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Delay Announcement, the circular (the “**Circular**”) containing, among other things, (i) further information on the Equity Transfer Agreement and the transactions contemplated thereunder; (ii) a letter from the Independent Board Committee to the Independent Shareholders containing its recommendation in respect of the Equity Transfer Agreement and the transactions contemplated thereunder; (iii) a letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders containing its recommendation in respect of the Equity Transfer Agreement and the transactions contemplated thereunder; (iv) the financial and other information on the Group; (v) the financial and other information on the Target Group; (vi) the pro forma financial information of the Enlarged Group upon completion of the Acquisition; and (vii) the notice of the EGM, is expected to be despatched to the Shareholders on or before 30 June 2018.

As additional time is required to prepare and finalise certain information to be included in the Circular, it is expected that the despatch date of the Circular will be postponed to a date falling on or before 30 September 2018.

As Completion is subject to the satisfaction of the Conditions Precedent, the Acquisition may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
New Focus Auto Tech Holdings Limited
Du Jinglei
Chairman

Hong Kong, 29 June 2018

As at the date hereof, the Directors of the Company are: executive Director – DU Jinglei; non-executive Directors – WANG Zhenyu, ZHANG Jianxing and LI Ngai; and independent non-executive Directors – HU Yuming, LIN Lei and ZHANG Xiaoya.

* *For identification purposes only*