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Ngai Shun Holdings Limited
毅信控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01246)

**TERMINATION OF THE MAJOR AND CONNECTED TRANSACTION
IN RELATION TO THE DISPOSAL OF 51%
OF THE ISSUED SHARE CAPITAL OF PEARL SWIRLS LIMITED**

Reference is made to the announcements of Ngai Shun Holdings Limited (the “**Company**”) dated 18 July 2017 (the “**Announcement**”) in relation to, amongst others, a major and connected transaction of the Company in relation to the disposal of 51% of the issued share capital of Pearl Swirls Limited. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Board wishes to announce that, as the Board expects that the conditions precedent to the Agreement would not be satisfied before 29 September 2017, the Company and the Purchaser have mutually agreed to terminate the Agreement on 21 September 2017. None of the parties is entitled to claim the other for any losses, damages or expenses as a result of the termination. The Group will continue to seek potential business opportunities to generate better returns to the shareholders.

By order of the Board
Ngai Shun Holdings Limited
Dai Dong Xing
Chairman

Hong Kong, 21 September 2017

As at the date of this announcement, the Company has (i) four executive Directors, namely Mr. Dai Dong Xing, Mr. Mock Wai Yin, Dr. Wong Yun Kuen and Mr. Zhang Sheng Hai; (ii) one non-executive Director, namely Mr. Chui Kwong Kau; and (iii) four independent non-executive Directors, namely Mr. Chai Chi Man, Mr. Xu Liang Wei, Mr. Wang Zhe and Mr. Hua Shan.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.