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China LotSynergy Holdings Limited

華彩控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1371)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO

- (1) CONNECTED TRANSACTION IN RELATION TO SUBSCRIPTION FOR CONVERTIBLE BONDS UNDER SPECIFIC MANDATE;**
- (2) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL;**
- (3) APPLICATION FOR WHITEWASH WAIVER; AND**
- (4) NOTICE OF SPECIAL GENERAL MEETING**

Reference is made to the announcement of China LotSynergy Holdings Limited (the “Company”) dated 9 October 2020 (the “Announcement”) in relation to, among other things, the Subscription (including the grant of the Specific Mandate) and the Whitewash Waiver. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

DELAY IN DESPATCH OF THE CIRCULAR

As stated in the Announcement, in compliance with Rule 8.2 of the Takeovers Code, the Circular containing, among others, (i) further details of the Subscription (including the grant of the Specific Mandate), the Whitewash Waiver and the Increase in Authorised Share Capital; (ii) a letter of recommendations from the Independent Board Committee to the Independent Shareholders in respect of the Subscription (including the grant of the Specific Mandate) and the Whitewash Waiver; (iii) a letter of advice from Gram Capital to the Independent Board Committee and the Independent Shareholders in respect of the Subscription (including the grant of the Specific Mandate) and the Whitewash Waiver; (iv) a notice convening the SGM; and (v) other information as required under the Listing Rules and the Takeovers Code, will be despatched to the Shareholders within 21 days from the date of the Announcement, which is 30 October 2020.

As additional time is required for the Company to prepare and finalise certain information to be contained in the Circular, including, among other things, (i) the indebtedness statement; (ii) the letter of advice from the Independent Financial Adviser; and (iii) certain financial

information of the Group, the Company has applied to the Executive pursuant to Rule 8.2 of the Takeovers Code for consent to the extension of time for the despatch of the Circular to a date falling on or before 11 December 2020. The Executive has granted such consent.

Completion of the Subscription is subject to the fulfillment or waiver (as applicable) of the conditions precedent to the Subscription in accordance with the Subscription Agreement. Accordingly, the Subscription may or may not proceed.

Shareholders and potential investors of the Company should exercise extreme caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

By Order of the Board
China LotSynergy Holdings Limited
CHAN Tan Na, Donna
Chairperson of the Board

Hong Kong, 30 October 2020

As at the date of this announcement, the Board comprises Ms. CHAN Tan Na, Donna, Mr. WU Jingwei, Mr. LI Zi Kui and Ms. ZHU Xinxin as Executive Directors; and Mr. HUANG Shenglan, Mr. CHAN Ming Fai and Mr. CUI Shuming as Independent Non-Executive Directors.

The Directors jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* *For identification purposes only*