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PC PARTNER GROUP LIMITED

栢能集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1263)

UPDATE ON FORMATION OF JOINT VENTURE COMPANY

Reference is made to the announcement (the “**Announcement**”) of PC Partner Group Limited (the “**Company**”) dated 12 January 2019 in relation to, among others, the discloseable transaction of the Company in respect of the proposed establishment of the JV Company between PC Partner Wealth and the JV Partner pursuant to the legally binding Letter of Intent dated 12 January 2019. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement, unless the context otherwise requires.

The JV Company was established as a sino-foreign equity joint venture enterprise in the PRC on 18 January 2019, with a term commencing from 18 January 2019 until dissolve.

The total registered capital of the JV Company is US\$33,600,000, of which PC Partner Wealth has contributed US\$16,800,000 and the JV Partner shall contribute US\$16,800,000. The equity interest of the JV Company is owned as to 50% by PC Partner Wealth and 50% by the JV Partner.

After discussion between PC Partner Wealth and the JV Partner, it was agreed by the parties that the form of capital contribution to the JV Company by PC Partner Wealth has been changed from entirely in kind by way of GPU cards to US\$14,482,800 in kind by way of GPU cards and US\$2,317,200 in cash. The form of capital contribution to the JV Company by the JV Partner has remained unchanged as disclosed in the Announcement.

By Order of the Board
PC PARTNER GROUP LIMITED
WONG Shik Ho Tony
Chairman

Hong Kong, 25 March 2019

As at the date of this announcement, the Executive Directors are Mr. WONG Shik Ho Tony, Mr. WONG Fong Pak, Mr. LEUNG Wah Kan, Mr. HO Nai Nap, Mr. MAN Wai Hung; the Non-executive Director is Mrs. HO WONG Mary Mee-Tak (Mr. CHIU Wing Yui is Alternate Director to Mrs. HO WONG Mary Mee-Tak); and the Independent Non-executive Directors are Mr. IP Shing Hing, Mr. LAI Kin Jerome and Mr. CHEUNG Ying Sheung.

* *For identification purposes only*