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APEX ACE
APEX ACE HOLDING LIMITED
光麗科技控股有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6036)

**EXTENSION OF EXCLUSIVITY PERIOD OF
MEMORANDUM OF UNDERSTANDING
IN RELATION TO FORMATION OF JOINT VENTURE COMPANY**

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 28 November 2018 (the “**Announcement**”) in relation to, among others, the entering into of the non-legally binding Memorandum of Understanding for the establishment of the JV Company. Capitalised terms used herein shall have the same meanings as those defined in the Announcement, unless otherwise specified.

As disclosed in the Announcement, pursuant to the Memorandum of Understanding, from the date of the Memorandum of Understanding to 30 June 2019 (or such later date as agreed by the JV Partner and AVT International in writing) (the “**Exclusivity Period**”), AVT International shall have the exclusive right to negotiate with the JV Partner on the formation of the JV Company. As the Parties require additional time to negotiate and finalise the terms in relation to, among others, the structure of the formation of the JV Company including the proposed transfer of Distributorship Rights, on 29 June 2019, the Parties entered into a supplemental memorandum of understanding (the “**Supplemental MOU**”), pursuant to which the Parties agreed to extend the expiry date of the Exclusivity Period from 30 June 2019 to 31 July 2019. Save and except such extension of the Exclusivity Period, all other terms of the Memorandum of Understanding shall remain unchanged.

The Board considers that the entering into of the Supplemental MOU is in the interests of the Company and its shareholders as a whole.

* For identification purpose only

As no legally binding agreement in relation to the formation of the JV Company and the transfer of the Distributorship Rights has been entered into as at the date of this announcement, the formation of the JV Company and the transfer of the Distributorship Rights may or may not proceed. Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board of
Apex Ace Holding Limited
Lee Bing Kwong
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 2 July 2019

As at the date of this announcement, the executive Directors are Mr. Lee Bing Kwong (Chairman and Chief Executive Officer), Mr. Lo Yuen Kin and Ms. Lo Yuen Lai; and the independent non-executive Directors are Mr. Cheung Siu Kui, Mr. Yim Kwok Man and Dr. Chow Terence.