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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 (i) 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, (ii) the announcement of the Company dated 2 July 2019 in relation to the Supplemental MOU for amending and/or supplementing the Memorandum of Understanding (the “**Second Announcement**”), and (iii) the announcement of the Company dated 1 August 2019 in relation to the Second Supplemental MOU for amending and/or supplementing the Memorandum of Understanding (the “**Third Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement, the Second Announcement and the Third Announcement, unless otherwise specified.

As the Parties require additional time to negotiate and finalise the terms in relation to, among others, the structure and formation of the JV Company and the proposed transfer of Distributorship Rights and to obtain an independent valuation on the Distributorship Rights, on 30 August 2019, the Parties entered into the third supplemental memorandum of understanding (the “**Third Supplemental MOU**”), pursuant to which the Parties agreed to extend the expiry date of the Exclusivity Period from 31 August 2019 to 30 September 2019. Save for 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 Third Supplemental MOU is in the interests of the Company and its shareholders as a whole.

**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, 30 August 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.*

*\* For identification purpose only*