

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



中國金洋集團有限公司
CHINA GOLDJOY GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1282)

**TERMINATION OF DISCLOSEABLE AND CONNECTED TRANSACTION
IN RELATION TO THE ACQUISITION OF PROPERTIES
AT HEFEI CITY, THE PRC**

Reference is made to the announcement of the Company dated 13 September 2016 and the circular of the Company dated 3 October 2016 (the “**Circular**”), in relation to, among other things, the acquisition of the Properties. Unless otherwise stated, capitalized terms used herein shall have the same meaning as those defined in the Circular.

Due to certain local regulatory changes in the requirement of property development in Hefei City, the Properties will not be delivered in accordance with the original schedule. The Board decided not to proceed with the Acquisition. On 21 March 2017, the Purchaser and the Vendor entered into the termination agreement to terminate the Sale and Purchase Agreement with immediate effect. The rights and obligations of each of the Purchaser and the Vendor under the Sale and Purchase Agreement have ceased upon termination of the Sale and Purchase Agreement. Upon such termination, neither party shall have any further obligations or liabilities towards the other nor any claims against the other in connection with the Sale and Purchase Agreement. The Deposit has been fully refunded from the Vendor to the Purchaser as at the date of this announcement.

The Board considers that the termination of the Sale and Purchase Agreement is in the interest of the Company and its Shareholders as a whole and has no material adverse impact on the existing business or financial position of the Group.

By order of the Board
China Goldjoy Group Limited
Yao Jianhui
Chairman and Chief Executive Officer

Hong Kong, 21 March 2017

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Yao Jianhui, Mr. Shao Zuosheng and Mr. Li Minbin; one non-executive director, namely Mr. Huang Wei; and three independent non-executive directors, namely Mr. Wong Chun Bong, Professor Lee Kwok On, Matthew, and Mr. Lee Kwan Hung.