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比速科技集團國際有限公司

Bisu Technology Group International Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1372)

**VOLUNTARY ANNOUNCEMENT
FULLY EXEMPT CONNECTED TRANSACTION
IN RELATION TO ACQUISITION OF 60% EQUITY INTEREST OF
THE TARGET COMPANY**

This is a voluntary announcement made by Bisu Technology Group International Limited (the “**Company**” together with its subsidiaries, the “**Group**”).

INFORMATION ON THE ACQUISITION

Reference is made to the announcement of the Company dated 22 April 2019 (the “**MOU Announcement**”) regarding the entering into of the MOU in respect of industrial hemp planting. Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as defined in the MOU Announcement.

The board of directors of the Company (the “**Board**”) is pleased to announce that upon considering the various arrangements and conducting further due diligence exercise, on 6 May 2019 (after trading hours), Xingyu Keji (Shenzhen) Company Limited* (興御科技(深圳)有限公司) (the “**Purchaser**”) (an indirect wholly owned subsidiary of the Company) entered into an agreement (the “**Agreement**”) with Mr. Jiang Jianhui (the “**Vendor**”) for the purchase of the Equity Interest, being 60% of the total issued shares of Qiubei Woma Agricultural Development Company Limited* (丘北沃麻農業開發有限公司) (the “**Target Company**”).

Details of the Agreement are as follows:

Date	6 May 2019 (after trading hours)
Parties	(1) Xingyu Keji (Shenzhen) Company Limited* (興御科技(深圳)有限公司) (an indirect wholly owned subsidiary of the Company), as purchaser
	(2) Mr. Jiang Jianhui, as vendor

Consideration RMB600,000 (equivalent to approximately HK\$696,000), calculated with reference to the registered capital of the Target Company of RMB1,000,000

Information on the Target Company The Target Company is a company incorporated under the laws of the PRC, which was granted the Planting Permit with a validity period of 2 years from 3 February 2019 to 2 February 2021

Completion of the sale and purchase of the Equity Interest shall take place within 20 business days from the date of the Agreement. Upon completion, the Target Company will become a subsidiary of the Company and the financial performance and position of the Target Company will be consolidated into the Group's consolidated financial statements.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Board remains optimistic about the outlook of the industrial hemp sector in the PRC. The Company has on 15 April 2019 acquired from the Vendor 100% of the issued shares of Links Wonder Investment Holdings Limited (the "**Previous Acquisition**"), which, through its non-wholly owned subsidiary, holds a permit for industrial hemp processing for up to the production capacity of 50 tonnes of cannabidiol in Yunnan Province, the PRC. Further details of the Previous Acquisition is set forth in the announcement of the Company dated 15 April 2019.

As the Target Company has been granted the Planting Permit for the planting of industrial hemp with planting area of up to 25,000 mu (畝), the Company considers that the acquisition of the Equity Interest would complete the supply chain of the Group's hemp processing business by providing a stable supply of industrial hemp. The holding of the Planting Permit is also expected to make the Group less susceptible to price fluctuation of industrial hemp, to the interest of the Group and the shareholders as a whole.

The Target Company has, before our entering into of the Agreement, signed certain binding agreements (the "**Planting Agreements**") with certain local farmers in the Yunnan Province, the PRC, for the planting of the industrial hemp. Pursuant to the Planting Agreements, the Target Company is to provide industrial hemp seeds, training and technical support for the said local farmers for planting and upon harvest, these local farmers are obliged to sell the industrial hemp to the Target Company at a pre-determined price.

Given the sizable planting area of up to 25,000 mu (畝), the Target Company is still in the progress of finalizing with certain other local farmers regarding the Planting Agreements and where necessary, the Company will provide further update to the investors in accordance with the Listing Rules for any significant development.

LISTING RULES IMPLICATION

The Vendor is the controlling shareholder of the Company indirectly holding 75% of the issued shares of the Company, hence the transaction under the Agreement constitutes a connected transaction for the purpose of the Listing Rules.

As the transaction under the Agreement and the Previous Acquisition involve the same Vendor and form a series of transactions conducted within the past 12-month period, they are required to be aggregated pursuant to Rule 14A.81 of the Listing Rules. Upon aggregation, as all of the applicable percentage ratios (as defined in the Listing Rules) are less than 5% and the total consideration is less than HK\$3,000,000, the transaction under the Agreement is thus fully exempt from the reporting, annual review, announcement, circular and independent shareholders' approval requirements.

For the purpose of this announcement, amounts denominated in RMB have been translated into HK\$ at an exchange rate of RMB1:HK\$1.16. No representation is made that any amounts in RMB and HK\$ can be or could have been converted at the relevant dates at the above rates or at any other rates at all.

* *for identification purpose only*

By Order of the Board
Bisu Technology Group International Limited
Lam Wah
Executive Director

Hong Kong, 6 May 2019

As at the date of this announcement, the executive Directors are Mr. Xing Bin and Mr. Lam Wah; and the independent non-executive Directors are Mr. Leung Tsz Wing, Mr. Zhang Guozhi and Mr. Ip Mei Shun.