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**VERY SUBSTANTIAL ACQUISITION –  
ACQUISITION OF PURCHASED ASSETS AND  
PROPOSED RESTRUCTURING OF THE INDEBTEDNESS OF  
GRANDE CACHE COAL LP**

**EXTENSION OF OUTSIDE DATE UNDER THE ASSET PURCHASE  
AGREEMENT AND LONG-STOP DATE UNDER  
THE RESTRUCTURING IMPLEMENTATION AGREEMENT**

References are made to the announcements of the Company dated 5 January 2018 and 9 January 2018 and the circular of the Company dated 8 March 2018 (the “**Circular**”) in relation to, amongst other things, the Acquisition and the proposed restructuring of the indebtedness of GCC LP. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings given to them in the Circular.

As disclosed in the Circular:

- (a) the completion of the Acquisition under the Asset Purchase Agreement is subject to the satisfaction or waiver of the conditions precedent therein on or prior to the Closing Date, which is the earliest of (i) 30 June 2018 (the “**Outside Date**”); (ii) the date that is five (5) Business Days after all of the conditions precedent to completion in the Asset Purchase Agreement have been satisfied or waived; and (iii) such other Business Day as the Purchaser and the Vendor may agree in writing; and
- (b) the Restructuring Implementation Agreement shall automatically terminate if the conditions precedent therein are not satisfied or waived on or before 30 June 2018 (the “**Long-Stop date**”) or such later date expressly agreed by the parties in writing.

As additional time is required to fulfil the conditions precedent under the Asset Purchase Agreement and the Restructuring Implementation Agreement, on 29 June 2018:

- (i) the Purchaser and the Vendor entered into an amending agreement to the Asset Purchase Agreement to extend the Outside Date to 16 July 2018 or such other date as may be agreed to in writing by the parties; and

- (ii) Sonicfield and CMBC entered into a supplemental agreement to the Restructuring Implementation Agreement pursuant to which the parties agreed to extend the Long-Stop Date to 16 July 2018 (Alberta time).

Save as disclosed above, all other terms and conditions of the Asset Purchase Agreement and the Restructuring Implementation Agreement remain unchanged and shall be in full force and effect.

By order of the Board

**CST Group Limited**

**Chiu Tao**

*Executive Director and Chairman*

Hong Kong, 29 June 2018

*As at the date of this announcement, the Board comprises (i) Mr. Chiu Tao (Chairman), Mr. Hui Richard Rui, Mr. Lee Ming Tung, Mr. Kwan Kam Hung, Jimmy, Mr. Yeung Kwok Yu, Mr. Tsui Ching Hung, Mr. Chen Weixing and Mr. Wah Wang Kei, Jackie as executive directors of the Company; and (ii) Mr. Yu Pan, Ms. Tong So Yuet, Ms. Ma Yin Fan and Mr. Leung Hoi Ying as independent non-executive directors of the Company.*