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NationalInvestments

National Investments Fund Limited

國盛投資基金有限公司 (Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1227)

VERY SUBSTANTIAL DISPOSAL FURTHER EXTENSION OF LONG STOP DATE

Reference is made to the announcements of National Investments Fund Limited (the "Company") (i) dated 20 November 2018 in relation to the Disposal (the "Announcement"); and (ii) dated 18 February 2019 and 30 May 2019 in relation to the extensions of the Long Stop Date from 18 February 2019 to 31 May 2019 and from 31 May 2019 to 15 October 2019 respectively. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as defined in the Announcement.

As more time is required for the fulfilment of the conditions precedent under the SPA and to complete the Disposal, on 14 October 2019 (after trading hours), the Vendor, the Purchaser and the Purchaser Guarantor have entered into a third supplemental agreement to further extend the Long Stop Date from 15 October 2019 to 31 December 2019. Save and except to the further change on the Long Stop Date, all other terms and conditions of the SPA remain unchanged.

> By order of the Board National Investments Fund Limited Wang Ning Chairman

Hong Kong, 14 October 2019

As at the date of this announcement, the Board comprises an executive Director, namely Mr. Chan Cheong Yee; three non-executive Directors, namely Mr. Wang Ning (Chairman), Ms. Xie Xiangrong and Mr. Huang Hu; and three independent non-executive Directors, namely Mr. Li Li. Mr. Liao Kai and Ms. Wu Xiaoxia.