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WINTO GROUP (HOLDINGS) LIMITED

惠陶集團(控股)有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8238)

SUPPLEMENTAL AGREEMENT FOR THE MAJOR TRANSACTION ACQUISITION OF 51% ISSUED SHARE CAPITAL IN FOREVER INNOVATION LIMITED INVOLVING ISSUE OF CONVERTIBLE NOTE AND CONSIDERATION SHARES UNDER SPECIFIC MANDATE

Reference is made to (i) the announcement of the Company dated 11 October 2018 relating to the entering into of the memorandum of understanding for the possible acquisition of 51% of the issued share capital of a special purpose vehicle, which shall in turn hold the entire equity interest in the Target Company upon completion of the Restructuring; and (ii) the announcement of the Company dated 4 December 2018 relating to the entering into the Agreement and the Acquisition (the “**Second Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Second Announcement.

The Board announces that on 5 December 2018, the Company, the Vendor, the Vendor Shareholders, Forever Innovation, Rico Best and the Target Company, entered into a supplemental agreement (the “**Supplemental Agreement**”), pursuant to which, the parties agreed that the profit guarantee provisions shall be amended to accurately reflect the percentage of equity interest to be held by the Company upon completion of the Acquisition. As a result, the parties agreed in the Supplemental Agreement that the compensation payable by the Vendor and the Vendors Shareholders, jointly or severally, under the profit guarantee provisions shall be reduced by multiplying 51% of the Compensation Sum (as originally disclosed in the Second Announcement) to accurately reflect the equity interest to be indirectly held by the Company in the Target Company upon completion of the Acquisition.

Profit guarantee

Pursuant to the Supplemental Agreement, the calculation of the Compensation Sum (as disclosed under the section headed “profit guarantee” in the Second Announcement) is replaced by the following:

Based on the audit report prepared by the qualified auditing firm approved by the Company, in the event that the net profit after taxation of the Target Group for the financial year 2019 falls below HK\$80,000,000, the Vendor and the Vendor Shareholders shall, jointly and severally, within 10 business days of such audit report, make an one-off compensation (“**Revised Compensation Sum**”) to the Company (or its designated nominee). The Revised Compensation Sum is calculated based on the following formula:

$$\text{Revised Compensation Sum} = 4.5 \times (\text{HK\$80,000,000} - \text{the actual audited net profit for the financial year 2019}) \times 51\%$$

Save as disclosed above, all others terms of the Agreement as disclosed in the Second Announcement shall remain unchanged.

Completion is subject to the fulfilment of the conditions precedent set out in the Agreement and therefore may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
Winto Group (Holdings) Limited
Tang Yau Sing
Executive Director

Hong Kong, 6 December 2018

As at the date of this announcement, the Board comprises Mr. Tang Yau Sing as an executive Director; and Mr. Wen Kai, Mr. Tsang Zee Ho, Paul and Mr. Tse Chi Wai as independent non-executive Directors.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and be posted and remains on the website of the Company at <http://www.wintogroup.hk>.