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DAISHO MICROLINE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 0567)

COMPLETION OF MAJOR AND CONNECTED TRANSACTION IN RELATION TO THE ACQUISITION OF SALE SHARES IN THE TARGET COMPANY

References are made to the announcements dated 23 March, 8 May, 27 May, 15 June, 24 June, 16 July, 22 July and 5 August 2020 (the “**Announcements**”) and the circular dated 21 July 2020 (the “**Circular**”) of Daisho Microline Holdings Limited (the “**Company**”) in relation to, among others, the Acquisition. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements and the Circular.

The Board is pleased to announce that all the conditions precedent of the Sale and Purchase Agreement have been fulfilled and Completion took place on 12 August 2020 in accordance with the terms and conditions of the Sale and Purchase Agreement. Upon Completion, the Target Company becomes a wholly-owned subsidiary of the Company and accordingly the financial results of the Target Group will be consolidated into the accounts of the Group.

By order of the Board
Daisho Microline Holdings Limited
Cheung Lai Ming
Chairman

Hong Kong, 12 August 2020

As at the date of this announcement, the Board consists of two executive Directors, namely, CHEUNG Lai Ming and LEE Man Kwong, and three independent non-executive Directors, namely, LEUNG King Fai, CHOU Yuk Yan and CHAN Yau Ching, Bob.