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HANBO ENTERPRISES HOLDINGS LIMITED

恒寶企業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1367)

TERMINATION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Hanbo Enterprises Holdings Limited (the “Company”) dated 22 December 2016 (the “Announcement”) in relation to the placing of a maximum number of 96,000,000 new Shares under the General Mandate. Capitalized terms used herein shall have the same meanings as those defined in the Announcement unless defined otherwise.

As it is expected that the conditions precedent stipulated in the Placing Agreement cannot be fulfilled on or prior to the 21st day after the date of the Placing Agreement, the Company and the Placing Agent agreed to terminate the Placing Agreement on 10 January 2017. All obligations of the Company and the Placing Agent to effect and complete the Placing under the Placing Agreement have ceased and determined.

The Directors expect that the termination of the Placing Agreement would have no material adverse effect on the business operation and financial position of the Group. The Company may consider other fund raising activities taking into account the future development of the Group and the market conditions as and when appropriate.

By order of the Board
Hanbo Enterprises Holdings Limited
Jia Bowei
Chairman & Executive Director

Hong Kong, 10 January 2017

As at the date of this announcement, the executive Directors are Mr. Jia Bowei, Mr. Lam Kwan Sing and Mr. Wong Nga Leung and the independent non-executive Directors are Mr. Fok Ho Yin, Thomas, Mr. Chan Wai Cheung, Admiral and Mr. Hon Ming Sang.