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CYBERNAUT INTERNATIONAL HOLDINGS COMPANY LIMITED

賽伯樂國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1020)

VOLUNTARY ANNOUNCEMENT SUPPLEMENTAL LETTER OF INTENT IN RESPECT OF A PROPOSED ACQUISITION

This announcement is made by Cybernaut International Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis in order to keep its shareholders and potential investors updated with the latest business development of the Group.

Reference is made to the announcement of the Company dated 24 February 2020 (the “**Announcement**”) in relation to the LOI of the Proposed Acquisition. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Announcement.

As set out in the Announcement, the Company may conduct due diligence on the Target Group and the parties to the LOI shall negotiate on the relevant terms and conditions of the Proposed Acquisition with the aim of entering into the Formal Agreement within six months from the date of the LOI.

Due to the outbreak of the coronavirus pandemic which continues to affect the due diligence procedures, the Directors wish to advise that, as more time is required by the Company to conduct due diligence on the Target Group and the preparation of the Formal Agreement, a supplemental LOI dated 17 August 2020 has been entered into between the parties to the LOI to extend the date before which the Formal Agreement must be signed to nine months from the date of the LOI. Save and except the aforesaid amendment, the terms of the LOI remain unchanged.

UPDATES ON THE TARGET GROUP RESTRUCTURING

As at the date of this announcement, as informed by Mr. Xiao (being the potential vendor), a worldwide reputable audit firm is engaged by the Target Group to complete the audit for the results for each of the years ended 31 December 2017, 31 December 2018 and 31 December 2019 in accordance with Hong Kong Financial Reporting Standards (HKFRSs). The Target Group also engaged PRC law firm and consultant firms to assist the Target Group corporate restructuring.

UPDATES ON THE ASSETS TO BE ACQUIRED

According to Mr. Xiao, the Target Group recorded a considerable increase in both the revenue and net profit since the beginning of financial year 2020 as compared with the corresponding period in 2019. And it is expected to achieve revenue of RMB500 million and net profit of RMB150 million for the year 2020.

The Board wishes to emphasise that the Proposed Acquisition contemplated under the LOI is subject to the execution of definitive agreement(s) by the relevant parties thereto and therefore may or may not proceed. Further announcement(s) in respect of the Proposed Acquisition will be made by the Company as and when appropriate in accordance with the Listing Rules. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Cybernaut International Holdings Company Limited
Mr. Zhu Min
Chairman

Hong Kong, 17 August 2020

As at the date of this announcement, the executive Directors are Mr. Zhu Min, Dr. Chen Huabei, Mr. Lu Yongchao and Ms. Yip Sum Yu and the independent non-executive Directors are Mr. Tong Yiu On, Mr. Li Yik Sang and Mr. Cao Ke.