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碧生源控股有限公司
BESUNYEN HOLDINGS COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 926)

**UPDATE ANNOUNCEMENT ON DISCLOSEABLE TRANSACTION
IN RELATION TO
DISPOSAL OF 100% EQUITY INTEREST IN
BESUNYEN FOOD AND BEVERAGE**

Reference is made to the announcement of Besunyen Holdings Company Limited (the “**Company**”) dated 10 March 2017 (the “**Announcement**”) in relation to the disposal of 100% equity interest in Besunyen Food and Beverage to Zhonghang Tuohong by Beijing Outsell. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

As more time is required by Zhonghang Tuohong for fund raising, in view of the needs of the Group for strategic planning and structural adjustment and in consideration of the sincerity of both parties for cooperation, the Company agreed to grant payment extension to Zhonghang Tuohong for settling the consideration of the Equity Transfer under the Equity Transfer Agreement (the “**Consideration**”). As such, Beijing Outsell, Zhonghang Tuohong and Besunyen Food and Beverage entered into a supplemental agreement to the Equity Transfer (the “**Supplemental Agreement**”) on 25 July 2017, pursuant to which the parties agreed to adjust the payment arrangement of the Consideration as follows: (i) a deposit of RMB5,000,000 shall be paid by Zhonghang Tuohong to Beijing Outsell within 60 days from the execution date of the Supplemental Agreement; (ii) the Consideration, i.e. RMB75,000,000, shall be fully paid by Zhonghang Tuohong on or before 31 December 2018. In the event that Zhonghang Tuohong fails to pay the Consideration in full on or before 31 December 2018, the deposit advanced by Zhonghang Tuohong will be fully retained for the benefit of Beijing Outsell. Upon receipt of the full payment of the Consideration by Beijing Outsell, Beijing Outsell and Zhonghang Tuohong shall carry out the AIC Registration within 3 days.

Save as disclosed above, there are no material adjustments made to the Equity Transfer Agreement.

By order of the Board
Besunyen Holdings Company Limited
Zhao Yihong
Chairman and Chief Executive Officer

Hong Kong, 25 July 2017

As at the date of this announcement, the executive Directors are Mr. Zhao Yihong (Chairman and Chief Executive Officer) and Ms. Gao Yan (Vice Chairman); the non-executive Directors are Mr. Zhuo Fumin and Ms. Zhang Guimei; and the independent non-executive Directors are Mr. Huang Jingsheng, Mr. Ren Guangming and Mr. He Yuanping.