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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
ACQUISITION OF 51% EQUITY INTEREST IN
EACH OF ZHONGSHAN WANHAN AND ZHONGSHAN WANYUAN**

Reference is made to the announcements (the “**Announcements**”) dated 10 March 2017 and 27 March 2017 of Besunyen Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in relation to the proposed acquisition of 51% equity interest in each of Zhongshan Wanhan and Zhongshan Wanyuan. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the **Announcements**.

Due to adjustment to its internal strategic planning, the Group decided to take over all the rights and obligations of Beijing Outsell under the Investment Agreement with another wholly-owned subsidiary of the Group, Khorgos Besunyen Venture Investment Co., Ltd.* (霍爾果斯碧生源創業投資有限公司) (“**Besunyen Venture Investment**”). In addition, in order to realize the share incentive undertaking given in favour of Ms. Zhang Ying (“**Ms. Zhang**”) before the Investment, Jiatai Chengzhang transferred 5% of equity interest in Zhongshan Wanhan held by it to Ms. Zhang and Ms. Peng transferred 5% of equity interest in Zhongshan Wanyuan held by her to Ms. Zhang in the course of the Investment. In view of this, Besunyen Venture Investment, Beijing Outsell, Sellers of Zhongshan Wanhan, Sellers of Zhongshan Wanyuan, Zhongshan Wanhan and Zhongshan Wanyuan entered into a supplemental agreement to the Investment Agreement (the “**Supplemental Agreement**”) on the date of this announcement, whereby the parties agreed that: (i) Besunyen Venture Investment takes over all the rights and obligations of Beijing Outsell under the Investment Agreement; (ii) Ms. Zhang joins the Investment Agreement as one of the Sellers; (iii) the deadline of completion of Capital Contribution by Besunyen Venture Investment is extended to the 30th working day from the signing date of the Supplemental Agreement.

Accordingly, details of the shareholding structure of Zhongshan Wanhan and Zhongshan Wanyuan before and after completion of the Investment are as follows:

Shareholders of Zhongshan Wanhan	Before completion of Investment (%)	After completion of Investment (%)
Jiatai Chengzhang	70%	34.3%
Yinchen Investment Consulting	10%	4.9%
Ms. Luo	10%	4.9%
Mr. Zhao	5%	2.45%
Ms. Zhang	5%	2.45%
Besunyen Venture Investment	<u>—</u>	<u>51%</u>
Total	<u>100%</u>	<u>100%</u>

Shareholders of Zhongshan Wanyuan	Before completion of Investment (%)	After completion of Investment (%)
Ms. Peng	50%	24.5%
Mr. Zou	20%	9.8%
Yinchen Investment Consulting	10%	4.9%
Ms. Luo	10%	4.9%
Mr. Zhao	5%	2.45%
Ms. Zhang	5%	2.45%
Besunyen Venture Investment	<u>—</u>	<u>51%</u>
Total	<u>100%</u>	<u>100%</u>

Save as disclosed above, the Supplemental Agreement has not made any other material adjustments to the Investment Agreement.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, Ms. Zhang is a third party independent from the Company and its connected persons as at the date of this announcement.

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

Hong Kong, 28 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.

* For identification only