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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**

References are made to the announcements of Besunyen Holdings Company Limited (the “**Company**”) dated 10 March 2017 and 25 July 2017 (the “**Announcements**”) 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 Announcements.

As the shareholder of Besunyen Food and Beverage has changed from Beijing Outsell to Tibet Besunyen Trading Company Limited (西藏碧生源商貿有限公司)(the “**Tibet Besunyen Trading**”), and more time is required by Zhonghang Tuohong for fund raising, Beijing Outsell, Zhonghang Tuohong, Besunyen Food and Beverage and Tibet Besunyen Trading entered into a second supplemental agreement to the Equity Transfer Agreement on 31 December 2018, pursuant to which the parties agreed to adjust the arrangement of rights and obligations under the Equity Transfer Agreement and the Supplemental Agreement as follows: (i) all the rights and obligations of Beijing Outsell under the Equity Transfer Agreement and the Supplemental Agreement shall be assumed by Tibet Besunyen Trading; (ii) a performance deposit of RMB1 million shall be paid by Zhonghang Tuohong to Tibet Besunyen Trading by 31 December 2018, which may in whole or in part be deducted from the consideration of the Equity Transfer (the “**Consideration**”) with the written consent by Tibet Besunyen Trading; and (iii) the payment date for the rest of the Consideration shall be extended to 31 August 2019 after the payment of such performance deposit by Zhonghang Tuohong to Tibet Besunyen Trading.

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

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

Hong Kong, 31 December 2018

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 Director is Mr. Zhuo Fumin; and the independent non-executive Directors are Mr. Huang Jingsheng, Mr. Ren Guangming and Mr. He Yuanping.