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Lerado Financial Group Company Limited

隆成金融集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1225)

TERMINATION OF DISCLOSEABLE TRANSACTION IN RELATION TO FURTHER ACQUISITION OF EQUITY INTERESTS IN AN ONLINE AUTOMOTIVE FINANCING AND WEALTH MANAGEMENT PLATFORM “QIANNEIZHU” IN THE PRC

Reference is made to the announcement of the Company dated 31 March 2016 (the “Announcement”) in relation to the further acquisition of equity interests in an online automotive financing and wealth management platform “QIANNEIZHU” in the PRC. Terms used herein shall have the same meanings as defined in the Announcement.

TERMINATION AGREEMENTS

The Board announces that on 11 August 2017 (after trading hours), the Purchaser and the Vendors entered into the termination agreements (the “Termination Agreements”), pursuant to which the Purchaser and the Vendors mutually agree to terminate the Acquisition. Accordingly, all obligations and duties of the Purchaser and the Vendors under the Agreements shall be fully discharged and released in all aspects and neither the Purchaser nor the Vendors will have any claim against the other in respect of the Acquisition.

REASONS FOR ENTERING INTO THE TERMINATION AGREEMENTS

After considering the new changes of regulatory policies related to the online financing industry in the PRC, the Board considered that the Company’s business plan cannot be implemented as originally planned and therefore not to proceed with the Acquisition. The Group will keep expanding the existing business and look for potential investment opportunities to diversify its business scope and leverage with the Group’s financial sectors.

The Board is of the view that the Termination Agreements are fair and reasonable and in the interests of the Company and the Shareholders as a whole, and will not have any material adverse effect on the business operation and financial position of the Group.

On behalf of the Board
Lerado Financial Group Company Limited
Mak Kwong Yiu
Chairman

Hong Kong, 11 August 2017

As at the date of this announcement, the executive Directors are Mr. MAK Kwong Yiu (Chairman and Chief Executive Officer), Mr. HUANG Ying Yuan (Honorary Chairman), Mr. CHEN Chun Chieh, Mr. HUANG Shen Kai and Mr. LAI Kin Chung, Kenneth; and the independent non-executive Directors are Mr. LAM Chak Man, Mr. YE Jianxin, Mr. CHERN Shyh Feng and Mr. HSU Hong Te.