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KSL Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8170)

SUPPLEMENTAL MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE POSSIBLE ACQUISITION

Reference is made to the announcement of the Company dated 13 March 2017 (the “**Announcement**”) in relation to the memorandum of understanding relating to a possible acquisition. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

On 30 March 2017 (after trading hours), Hang Tai entered into the non-legally binding supplemental memorandum of understanding (the “**Supplemental MOU**”) with the Vendor, pursuant to which:

- (a) a refundable deposit of HK\$2,600,000 (the “**Deposit**”) is payable by Hang Tai to the Vendor within seven working days upon signing of the Supplemental MOU. The payment of the Deposit will be financed by the internal resources of the Company and its subsidiaries;
- (b) If the Formal Agreement is entered into between Hang Tai and the Vendor, the Deposit shall be applied as partial payment of the consideration for the Possible Acquisition in accordance with the terms of the Formal Agreement; and
- (c) In the event that the MOU (as supplemented and amended by the Supplemental MOU) is terminated otherwise than due to the entering into of the Formal Agreement, the Deposit shall, within seven business days upon such termination, be refunded to Hang Tai in full amount without interest.

Save as disclosed above, all other terms and conditions of the MOU remain unchanged and shall continue in full force and effect.

No binding agreement in relation to the Possible Acquisition has been entered into by Hang Tai and the Vendor as at the date of this announcement. If Hang Tai and the Vendor proceed with the Possible Acquisition, they will enter into the Formal Agreement in respect of the Possible Acquisition.

FURTHER INFORMATION OF THE TARGET COMPANY

The Target Company is a company incorporated in Hong Kong on 14 June 2012 with three wholly-owned subsidiaries and is principally engaged in investment holding and the principal activity of its principal subsidiary is securities and futures brokerage business.

The principal business of the Target Company spreads over dynamic markets, including the People's Republic of China (the "PRC"), Hong Kong and the USA. It aims to provide more convenient and efficient overseas investment channels and products for Chinese clients through global business development. Its principal subsidiary (the "Subsidiary") is a licensed corporation which holds the regulated business license for operating securities and futures transactions issued by the Securities and Futures Commission of Hong Kong. As a participant of the Stock Exchange, the Subsidiary has established a perfect and efficient one-stop Internet securities service network for securities and futures transactions and has developed a group of clients. In 2015, the Subsidiary has entered into agreements with several top tier software developers in the PRC to allow its clients to trade securities and futures through the domestic stock information softwares developed by these top tier software developers.

The remaining two subsidiaries of the Target Company are committed to developing Internet insurance products in the future, thereby enabling clients to enjoy wealth planning services of Hong Kong insurance products in a more efficient and convenient manner.

Since the Company is optimistic about the demand from a growing number of Chinese clients for global asset allocation, the Company expects to develop the Internet securities brokerage business as a new source of the Company's business growth through the Possible Acquisition.

Shareholders and potential investors of the Company should note that the MOU and the Supplemental MOU may or may not lead to the entering into of the Formal Agreement and transactions contemplated thereunder may or may not be consummated. The Possible Acquisition, if materialised, may constitute a notifiable transaction for the Company under the GEM Listing Rules. Should Hang Tai enter into the Formal Agreement or decide to terminate the MOU (as supplemented and amended by the Supplemental MOU) or there be any material development on the Possible Acquisition, the Company will inform its shareholders and investors by way of announcement(s) in accordance with the GEM Listing Rules as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing on the securities of the Company.

By order of the Board
KSL Holdings Limited
Tong Jiangxia
Chairperson

Hong Kong, 30 March 2017

As at the date of this announcement, the executive Directors are Ms. Tong Jiangxia, Ms. Au Man Yi, Mr. Wang Peng, Mr. He Jian Wen and Mr. Long Jie; the non-executive Director is Dr. Li Kai Shun; and the independent non-executive Directors are Mr. Tang Yiu Wing, Ms. Chui Pui Yu and Ms. Kwong Ka Ki.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the Stock Exchange’s website at www.hkexnews.hk for 7 days from the date of its posting. This announcement will also be posted on the Company’s website at www.kslholdings.com.