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MORRIS
HOLDINGS LIMITED

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慕容控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1575)

FURTHER DELAY IN DISPATCH OF CIRCULAR

Reference is made to: (i) the announcement made by Morris Holdings Limited (the “**Company**”) dated 31 March 2020 in relation to the exercise of the Put Option to require Morris PRC to repurchase all the issued common stock of the Target Company and the Receivables Disposal (the “**Announcement**”); and (ii) the Company’s announcement dated 21 April 2020 in relation to, amongst other things, the delay in dispatch of the Circular to a date falling on or before 12 May 2020. Unless otherwise defined or the context otherwise requires, capitalized terms in this announcement shall have the same meanings as defined in the Announcement.

As more time is required to finalize certain information to be included in the Circular (including the impairment assessment on the fair value of the Receivables, the pro forma statement on the combined effects of the Disposal and the impairment of the Receivables on the Remaining Group and the letter of advice of the Independent Financial Adviser), it is currently expected that the dispatch date of the Circular will be further postponed to a date falling on or before 2 June 2020.

By order of the Board
Morris Holdings Limited
Wu Yueming
Executive Director

Hong Kong, 12 May 2020

As at the date of this announcement, the executive Directors are Mr. Zou Gebing, Mr. Zeng Jin, Mr. Shen Zhidong and Mr. Wu Yueming; and the independent non-executive Directors are Mr. Liu Haifeng, Mr. Pang Wing Hong and Mr. Chu Guodi.