DISCLOSEABLE TRANSACTION IN RELATION TO THE TRANSACTIONS
FURTHER EXTENSION OF COMPLETION DATE AND EXTENSION OF INSTALMENT

Reference is made to the announcements of CCT Fortis Holdings Limited dated 27 July 2020, 14 August 2020 and 30 October 2020 (the “Announcements”) in relation to the Transactions. Capitalised terms used in this announcement shall have the same meaning as defined in the Announcements, unless otherwise defined in this announcement.

As a result of the recent increase of COVID-19 infections in U.S.A., Europe and Hong Kong, the implementation of the proposed travel bubble between Hong Kong and Macau has been deferred. As such, the Purchaser is not able to visit Macau to reopen the Business. Therefore, further additional time is required by the Purchaser for seeking funding to finance the payment of the First Payment upon Completion. Under the current situations, the Vendor and the Purchaser have agreed in writing to further extend the Completion Date from 31 December 2020 to a day falling on or before 29 January 2021, or such later date as both parties may agree in writing in future.

Due to aforesaid further extension of the Completion Date, the Vendor and the Purchaser have also agreed to extend the due date of the first monthly instalment of the Balance Consideration to one month after the date of reopening of the business or 30 June 2021, whichever is the earlier.

Save for the aforesaid extensions, all other terms and conditions of the Agreement remain unchanged and continue to remain in full force and effect.

By Order of the Board of
CCT FORTIS HOLDINGS LIMITED
Tam Ngai Hung, Terry
Executive Director

Hong Kong, 31 December 2020

As at the date of this announcement, the executive Directors are Mr. Mak Shiu Tong, Clement, Mr. Tam Ngai Hung, Terry and Ms. Cheng Yuk Ching, Flora; and the independent non-executive Directors are Mr. Tam King Ching, Kenny, Mr. Chen Li and Mr. Chow Siu Ngor.