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**China Baoli Technologies Holdings Limited**

**中國寶力科技控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 164)**

**UPDATE ON DISCLOSEABLE TRANSACTION  
IN RELATION TO THE ACQUISITION OF  
75% EQUITY INTEREST OF WE FLY TRAVEL LIMITED  
INVOLVING THE ISSUE OF  
CONSIDERATION SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of China Baoli Technologies Holdings Limited (the “**Company**”) dated 26 January 2017 in relation to the acquisition of 75% equity interest of We Fly Travel Limited involving the issue of consideration shares under general mandate, which constituted a discloseable transaction for the Company (the “**Announcement**”). Unless otherwise specified, capitalised terms used herein have the same meanings as those defined in the Announcement.

Completion took place on 1 March 2017. Immediately after Completion, the Company held 75% of the equity interest of the Target Company and the Target Company became a subsidiary of the Company.

As set out in the Announcement, the aggregate consideration of HK\$300,000,000 shall be satisfied by the Purchaser procuring the Company to allot and issue the Consideration Shares at the Issue Price of HK\$0.215 per Share to the Vendor or her nominees in two tranches. The First Tranche Consideration Shares of 976,744,186 Shares were allotted and issued to the nominee of the Vendor on Completion.

As further set out in the Announcement, the Second Tranche Consideration Shares of 418,604,651 Shares shall be allotted and issued to the Vendor or her nominees within ten Business Days of the delivery to the Purchaser of the 2016 Accounts. The Second Tranche Consideration Shares Conditions shall be deemed not satisfied if the 2016 Accounts are not delivered to the Purchaser on or before 31 March 2017 or such later date as the Purchaser may agree, in which case the Consideration shall be adjusted to HK\$210,000,000 and no Second Tranche Consideration Shares shall be allotted and issued.

On 31 March 2017, the Purchaser agreed to extend the deadline for the delivery of the 2016 Accounts to 15 May 2017.

The Company will keep the Shareholders and potential investors of the Company informed of the Transaction by making further announcements as and when appropriate.

By order of the Board  
**China Baoli Technologies Holdings Limited**  
**Chu Wei Ning**  
*Chief Executive Officer & Executive Director*

Hong Kong, 31 March 2017

*As at the date of this announcement, the executive directors are Mr. Zhang Yi (Chairman), Ms. Chu Wei Ning (Chief Executive Officer), Mr. Yeung Chun Wai, Anthony and Mr. Wong King Shiu, Daniel; and the independent non-executive directors are Mr. Wong Hoi Kuen, Mr. Chan Chi Yuen and Mr. Lee Chi Ming.*