COGOBUY GROUP

科 通 芯 城 集 團

(a company incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 400)

TRADING HALT

The board of directors of Cogobuy Group (the "**Company**"), is aware that an entity has issued a report (the "**Report**") today which contains allegations against the Company.

The Company is currently seeking professional advice in relation to the Report and will update its shareholders and potential investors by way of a clarification announcement of its response to the allegation contained therein, which is expected to be published as soon as practicable.

The Company reiterates its commitment to accurate disclosures of its business operations and financial results to investors on a timely basis. The Company will rebut any false allegations which attempt to undermine confidence in the Company's management, financial performance and corporate governance as set out in the Report. The Company reserves its right to take legal action for damages or other relief against such entity and/or associated individual(s) with respect to the Report.

As stated in the disclaimer of the Report, the entity may have an investment position in the stocks of the Company, and therefore stands to realize significant gains in the event that the price of the Company's shares changes in conjunction with its opinion. It is also stated in the disclaimer of the Report that the accuracy, completeness or reliability of the information in the Report is not warranted, and investors should exercise prudence and their own judgment in making their investment decisions.

Shareholders of the Company and potential investors are therefore reminded to exercise caution when dealing in the securities of the Company.

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been halted with effect from 2:49 p.m. on Monday, May 22, 2017 pending release of a clarification announcement.

By Order of the Board
COGOBUY GROUP
KANG Jingwei, Jeffrey
Chairman and Executive Director

Hong Kong, May 22, 2017

As at the date of this announcement, the executive Directors of the Company are Mr. KANG Jingwei, Jeffrey, Mr. WU Lun Cheung Allen and Ms. NI Hong; the non-executive Director of the Company is Mr. GUO Jiang; and the independent non-executive Directors of the Company are Mr. ZHONG Xiaolin, Forrest, Mr. YE Xin and Mr. YAN Andrew Y.