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Time2U International Holding Limited

時間由你國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1327)

**TERMINATION OF MEMORANDUM OF
UNDERSTANDING RELATING TO POSSIBLE ACQUISITION AND
BUSINESS UPDATE**

Reference is made to the announcements (the “**Announcements**”) of Time2U International Holding Limited (the “**Company**”) dated 5 February 2016, 11 May 2016 and 20 October 2016, the Company’s circular (the “**Circular**”) dated 27 May 2016, and the Company’s rights issue prospectus (the “**Prospectus**”) dated 28 June 2016, in relation to, among others, the MOU in respect of the Possible Acquisition. Unless otherwise specified herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Prospectus, the Circular and the Announcements.

The board announces that, on 2 November 2016, Touch Moment Group Limited (a wholly-owned subsidiary of the Company) (“**Touch Moment**”) has received a written notice from Ms. Chen Huisui (“**Ms. Chen**”) which to terminate the MOU in respect of the Possible Acquisition. As mentioned in the Prospectus in connection with the rights issue of shares of the Company, in the event that the MOU does not proceed, the Company intends to apply the allocated net proceeds of the Rights Issue for other investment opportunities including but not limited to investing in design and/or manufacturing company in the watch industry as and when identified by the Group.

The Board considers that the termination of the MOU in respect of the Possible Acquisition does not have any material adverse effect on operations of the Group.

As at the date of this announcement, the Company has been in discussion with the independent third party in connection with the possible acquisition of a parcel of industrial land located in Jiangxi Province that may allow the Group to setup additional production facilities (“**Potential Investment**”) which if materialise may constitute notifiable transaction for the Company under Chapter 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). In the event that the Possible Investment proceeds, the Company will comply with the relevant requirements of the Listing Rules as and when appropriate.

As the Potential Investment may or may not be proceeded, the Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Time2U International Holding Limited
Yang Xi
Executive Director

Hong Kong, 2 November 2016

As at the date of this announcement, the Board comprises four executive directors, being Mr. See Ching Chuen, Mr. Zheng Qingjie, Mr. Yang Xi and Mr. Zou Weikang; and three independent non-executive Directors, being Mr. Chang Wei, Mr. Nie Xing and Mr. Yu Chon Man.