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L & A International Holdings Limited
樂亞國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8195)

UPDATE ON WINDING UP PROCEEDINGS

This announcement is made by L & A International Holdings Limited (the "**Company**") on a voluntary basis.

Reference is made to (i) the announcements dated 14 October 2016, 4 November 2016, 9 December 2016 and 16 December 2016 and the offer document dated 16 December 2016 issued by QPL International Holdings Limited (the "**Offeror**") in relation to the voluntary conditional share exchange offers by the Offeror to acquire all of the issued shares of the Company (other than those already owned by the Offeror and parties acting in concert with it) in exchange for new shares to be issued by the Offeror and to cancel all of the outstanding options of the Company (the "**Offers**"); (ii) the announcements dated 18 October 2016 and 15 December 2016 and the response document dated 30 December 2016 issued by the Company in relation to the Offers; and (iii) the announcements of the Company dated 6 January 2017 and 10 January 2017 respectively (the "**Announcements**") in relation to, among other things, the winding-up petition (the "**Petition**") dated 3 January 2017 filed by Chi Dong Eun. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcements unless otherwise stated.

The Company wishes to update that a summons (the "**Summons**") was filed by the Company on 10 February 2017 to apply for the Validation Order (the "**Order Sought**"). The hearing of the Summons has been fixed to be heard on 28 February 2017. Subject to other directions or orders which may be made by the Court, the Summons is expected to be determined by the Court on 28 February 2017.

The Company wishes to inform shareholders of the Company that a summons to apply for an order to strike out the Petition is expected to be filed on 13 February 2017.

Shareholders are reminded that there is no guarantee that the Order Sought would be granted by the Court. In the event where the Order Sought is not granted but the winding up order sought in the Petition is granted, all transfer of shares (including the transfer of shares under the Offers), after the commencement of the winding up, shall be void. Commencement of the winding up for this purpose means the date of presentation of the winding up petition (i.e. 3 January 2017).

The Company will make further announcement(s) to keep its shareholders and investors informed of any significant development of the Petition as and when appropriate.

Shareholders of the Company and potential investors should accordingly exercise caution when dealing in the securities of the Company.

By Order of the Board
L & A International Holdings Limited
Ng Ka Ho
Chairman and Executive Director

Hong Kong, 10 February 2017

As at the date of this announcement, the Board comprises one executive Director, namely, Mr. Ng Ka Ho, one non-executive Director, namely, Mr. Wong Chiu Po and three independent non-executive Directors, namely, Mr. Kwong Lun Kei Victor, Mr. Ma Chi Ming and Mr. Chan Ming Sun Jonathan.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at http://www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at http://www.lna.com.hk.