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力世紀有限公司
WE SOLUTIONS LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 860)

**MAJOR TRANSACTION
EXTENSION OF LONG STOP DATE
AND
FURTHER DELAY IN DESPATCH OF CIRCULAR**

References are made to (i) the announcement of WE Solutions Limited (the “**Company**”) dated 31 October 2019 (the “**Announcement**”) in relation to, among other things, the major transaction in relation to the proposed acquisition by the Company of the entire issued share capital of the Target Company (namely, Ideenion Automobil AG) involving the issue of Consideration Shares under the Specific Mandate; and (ii) the announcement of the Company dated 12 December 2019 (the “**Delay Announcement**”) in relation to the entering into of the supplemental agreement dated 12 December 2019 (the “**Supplemental Agreement**”) and the delay in despatch of the Circular.

Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

EXTENSION OF LONG STOP DATE

On 13 March 2020 (after trading hours), the Company entered into a second supplemental agreement (the “**Second Supplemental Agreement**”) with the Vendors in respect of, among other things, the extension of the Long Stop Date.

As disclosed in the Delay Announcement, the completion of the Acquisition is conditional upon the fulfilment (or waiver, if applicable) of all the Acquisition Conditions by 31 March 2020. Pursuant to the Second Supplemental Agreement, the Company and the Vendors have agreed to extend the Long Stop Date from 31 March 2020 to 30 June 2020.

All other terms and conditions of the Agreement (as amended and supplemented by the Supplemental Agreement) shall remain unchanged.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Delay Announcement, a Circular containing, among other things, details of the Agreement (as amended and supplemented by the Supplemental Agreement) was expected to be despatched to the Shareholders on or before 16 March 2020. As the Company requires additional time to prepare the information to be included in the Circular, the Company expects to despatch the Circular to the Shareholders on or before 12 June 2020.

The completion of the Acquisition is conditional upon fulfillment of the Acquisition Conditions. The issue of the Consideration Shares is subject to fulfilling certain profit targets under the Agreement. Accordingly, the Acquisition and the issue of the Consideration Shares may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board
WE Solutions Limited
Ho King Fung, Eric
Chairman

Hong Kong, 13 March 2020

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Ho King Fung, Eric (Chairman) and Mr. Sung Kin Man; one non-executive Director, namely Mr. Zhang Jinbing (Co-Chairman); and four independent non-executive Directors, namely Mr. Tam Ping Kuen, Daniel, Mr. Teoh Chun Ming, Mr. Peter Edward Jackson and Mr. Charles Matthew Pecot III.