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O Luxe Holdings Limited

奧立仕控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 860)

**EXTENSION OF LONG STOP DATE
IN RELATION TO
THE ACQUISITION OF A 60% EQUITY INTEREST IN
POWER BOOM INTERNATIONAL LIMITED**

Reference is made to (i) the announcements of O Luxe Holdings Limited (the “**Company**”) dated 25 May 2016 and 27 July 2016; and (ii) the circular of the Company dated 11 July 2016 (the “**Circular**”) in relation to, among other things, the proposed acquisition of a 60% equity interest in Power Boom International Limited involving issue of the Consideration Shares and application for the Whitewash Waiver by the Vendor. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

Pursuant to the Agreement, Completion is conditional upon the fulfillment or waiver (as the case may be) of the Conditions by 31 December 2016 (or such other date as the parties to the Agreement may agree in writing) (the “**Long Stop Date**”). As additional time is required for the fulfillment of certain Conditions including completion of the reorganisation of the Target Group, the Company and the Vendor entered into the second supplemental agreement to the Agreement on 19 December 2016 to extend the Long Stop Date from 31 December 2016 to 31 March 2017 (or such other date as the parties thereto

may agree in writing). Save for the above, the other terms and conditions of the Agreement remain unchanged and continue to remain in full force and effect.

By order of the Board
O Luxe Holdings Limited
Zhang Jinbing
Chairman

Hong Kong, 19 December 2016

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Zhang Jinbing (Chairman), Mr. Ho King Fung, Eric (Co-Chairman), Mr. Wong Chi Ming, Jeffrey (Chief Executive Officer) and Mr. Yu Fei, Philip; one non-executive Director, namely Mr. Xiao Gang; and three independent non-executive Directors, namely Mr. Tam Ping Kuen, Daniel, Dr. Li Yifei and Dr. Zhu Zhengfu.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than that relating to the Vendor and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Vendor and parties acting in concert with it) 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 statement in this announcement misleading.

As at the date of this announcement, Mr. Zhang is the sole director of the Vendor.

The sole director of the Vendor accepts full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group), and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this announcement (other than those expressed by the Group) 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 statement in this announcement misleading.