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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)

**(I) APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER;
AND
(II) DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of O Luxe Holdings Limited (the “**Company**”) dated 25 May 2016 in relation to (i) the acquisition of a 60% equity interest in Power Boom International Limited involving issue of consideration shares; and (ii) application for whitewash waiver (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board is pleased to announce that New Spring Capital Limited (“**New Spring Capital**”) has been appointed as the independent financial adviser to advise the Listing Rules IBC, the Takeovers Code IBC and the Independent Shareholders in respect of the Acquisition and the Whitewash Waiver. The appointment of New Spring Capital has been approved by the Listing Rules IBC and the Takeovers Code IBC. New Spring Capital is a corporation licensed by the SFC to carry out type 6 (advising on corporate finance) regulated activity under the SFO.

The letter of advice from New Spring Capital in respect of the Acquisition and the Whitewash Waiver will be included in the Circular to be despatched to the Shareholders in due course.

DELAY IN DESPATCH OF CIRCULAR

Pursuant to Rule 8.2 of the Takeovers Code, the Company should normally despatch the Circular to the Shareholders within 21 days after publication of the Announcement, which will be on or before 15 June 2016. As additional time is required for preparation of (i) the accountants' reports on the Target Group and the Project Company; (ii) the pro forma financial information of the enlarged Group; and (iii) the letter of advice from New Spring Capital for inclusion in the Circular, an application has been made by the Company to seek the consent from the Executive to extend the deadline for the despatch of the Circular to a date on or before 30 June 2016, and the Executive has indicated that it is minded to grant its consent for such extension.

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

Hong Kong, 1 June 2016

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Zhang Jinbing (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 and confirm, having made all reasonable enquiries, 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 statement in this announcement misleading.