

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

SHARE ECONOMY GROUP LIMITED

(共享經濟集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1178)

TERMINATION OF MEMORANDUM OF UNDERSTANDING

Reference is made to the announcement of the Company dated 16 February 2017 regarding the entering into a non-legally binding memorandum of understanding (save for those terms in relation to due diligence, exclusivity, confidentiality and termination) by the Company in relation to the proposed acquisition of 70% shareholding interest in Touch Media Interactive (HK) Company (the “**Announcement**”). Unless otherwise defined herein, capitalized terms in this announcement shall have the same meaning as ascribed to them in the Announcement.

The Board wishes to report that the Company and the Vendor have mutually agreed to terminate the MOU with effect from 12 May 2017 pursuant to the termination clause contained therein (the “**Termination**”). As no definitive or binding agreement has been entered into by the Company and the Vendor prior to the Termination, accordingly, the Proposed Acquisition will not proceed any further.

By Order of the Board
Share Economy Group Limited
Xu Zhifeng
Executive Director

Hong Kong, 12 May 2017

As at the date of this announcement, the Board comprises Mr. Tan Jiefu, Mr. Xu Zhifeng, Mr. Zhou Guohua and Mr. Wong Kui Shing Danny as executive Directors; Mr. Chan Shun Yee as non-executive Director; and Mr. Su Rujia, Mr. Wong Tat Yan Paul and Dr. Wang Edward Xu as independent non-executive Directors.