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VITOP BIOENERGY HOLDINGS LIMITED

(天年生物控股有限公司)*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1178)

INSIDE INFORMATION

LAPSE OF MEMORANDUM OF UNDERSTANDING IN RESPECT OF A PROPOSED ACQUISITION

This announcement is made by Vitop Bioenergy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 4 November 2015 (the “**Announcement**”) in relation to, among other things, the entering into of the MOU in respect of the Proposed Acquisition of not less than 51% of the issued shares of a European company engaged in IOT-related business between the Purchaser (a wholly-owned subsidiary of the Company) and the Vendor. Capitalized terms used in this announcement have the same meanings as defined in the Announcement, unless the context otherwise requires.

As disclosed in the Announcement, the Purchaser and the Vendor entered into the MOU in relation to the Proposed Acquisition, where the parties agreed to finalise detailed terms and conditions of the Formal Agreement and to execute the Formal Agreement no later than 90 Business Days from the date of the MOU, or such later date as the parties may otherwise agree in writing. As at the date of this announcement, the Purchaser and the Vendor have not entered into the Formal Agreement, and no further extension has been agreed between the parties in this relation. The Company wishes to update the Shareholders that the MOU has lapsed on 16 March 2016.

* *For identification purpose only*

The Directors are of the view that the lapse of the MOU does not have any material adverse impact on the operations of the Group. The Group will also continue to look for other investment opportunities to sharpen its competitive edge with a view to generating stable income stream to the Group and achieving better risk diversification of the Group.

By Order of the Board
Vitop Bioenergy Holdings Limited
Xu Zhifeng
Executive Director

Hong Kong, 17 March 2016

As at the date of this announcement, the Board comprises Mr. Xu Zhifeng, Mr. Chan Shun Yee, Mr. Liu Min as executive Directors; Mr. Chau Yu-Lung Jimmy as non-executive Director; and Mr. Su Rujia, Mr. Wong Tat Yan Paul and Ms. Zhu Yanzhou as independent non-executive Directors.