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VITOP GROUP LIMITED

(天年集團有限公司)*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1178)

LAPSE OF MEMORANDUM OF UNDERSTANDING IN RESPECT OF A POSSIBLE ACQUISITION

This announcement is made by Vitop Group 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 27 January 2016 (the “**Announcement**”) in relation to, among other things, the entering into of the MOU between the Company and the Vendor in respect of the possible acquisition of the entire issued share capital of a company which is, together with its affiliates, engaged in Chinese liquor trading business. 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 Company and the Vendor entered into the MOU in relation to the Possible Acquisition, where the parties agreed to finalise detailed terms and conditions of the Formal Agreement and to execute the Formal Agreement within four months from the date of the MOU, or such later date as agreed by the parties to the MOU. As at the date of this announcement, the Company 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 27 May 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 Group Limited
Xu Zhifeng
Executive Director

Hong Kong, 30 May 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.