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LISI GROUP (HOLDINGS) LIMITED

利時集團（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 526)

DISCLOSEABLE TRANSACTION

On 11 December 2018, New JoySun entered into the Supplemental Agreement to amend the Previous Trust Agreement with National Trust pursuant to which New JoySun has entrusted National Trust to manage cash funds in the principal amount of RMB300 million for and on behalf of New JoySun for a further term of one year.

Based on the relevant percentage ratios calculated pursuant to the Listing Rules, the Trust Agreement constituted a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE SUPPLEMENTAL AGREEMENT

Date: 11 December 2018

Parties:

1. 寧波新江廈股份有限公司 (New JoySun Corp.) as the principal and beneficiary;
and
2. 國民信托有限公司 (The National Trust Limited) as the trustee.

Trust arrangement

Pursuant to the Trust Agreement, New JoySun has entrusted National Trust to manage a cash fund in the principal amount of RMB300 million for and on behalf of New JoySun. National Trust will invest the fund at its discretion according to the investment scope under the Trust Agreement, which include government bonds, financial bonds, notes of central bank, bank deposits, cash, wealth management products of banks, trust products and other tools of the currency market. Duration of the trust arrangement is 1 year commencing from the expiry of the original term. National Trust is entitled to a service fee of 0.50% on the trust fund.

To the best knowledge of the Directors having made reasonable enquiries, National Trust is a third party independent of and not connected with the Company and its connected persons. National Trust is a financial institution established in the PRC and is licensed by the China Banking Regulatory Commission to carry on trust business.

REASONS FOR THE TRUST AGREEMENT

The Group is principally engaged in (i) manufacturing and trading of plastic and metal household products, (ii) operation of department stores and supermarkets, (iii) wholesale of alcohol, wine, beverages and electrical appliances and (iv) trading and sales of imported cars.

The Trust Agreement was intended to be part of the Group's treasury management activities for the purpose of generating better returns for its idle cash.

The Directors are of the view that the terms and conditions of the Trust Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios (as defined in Rule 14 of the Listing Rules) for each of the Trust Agreement exceeded 5% but below 25%, the Trust Agreement constituted a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and phrases have the following meanings:

“Board”	the board of directors of the Company
“connected persons”	has the meaning ascribed to it in the Listing Rules
“Company”	Lisi Group (Holdings) Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

“National Trust”	國民信托有限公司 (The National Trust Limited)
“New JoySun”	寧波新江廈股份有限公司 (New JoySun Corp.), a limited liability company incorporated in the PRC and a wholly owned subsidiary of the Company
“PRC”	The People’s Republic of China
“Previous Trust Agreement”	the trust agreement dated 12 December 2017 made between New JoySun and National Trust
“RMB”	Renminbi, the lawful currency of the PRC
“Shares”	ordinary shares of HK\$0.01 each in the share capital of the Company
“Shareholders”	holders of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Agreement”	the supplemental agreement dated 11 December 2018 made between New JoySun and National Trust to amend the Previous Trust Agreement
“Trust Agreement”	the Previous Trust Agreement as amended by the Supplemental Agreement

By Order of the Board
Lisi Group (Holdings) Limited
Li Lixin
Chairman

Hong Kong, 11 December 2018

As at the date of this announcement, the Board comprises of Mr. Li Lixin (chairman), Mr. Tong Shiping, Mr. Cheng Jianhe and Ms. Jin Yaxue being executive directors, Ms. Cheng Weihong and Mr. Lau Kin Hon being non-executive directors, Mr. He Chengying, Mr. Cheung Kiu Cho Vincent, Mr. Shin Yick Fabian and Mr. Kwong Kwan Tong being independent non-executive directors.