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HKC INTERNATIONAL HOLDINGS LIMITED

香港通訊國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 248)

**UPDATE ON THE DISCLOSEABLE TRANSACTION
DISPOSAL OF PROPERTY**

Reference is made to the announcements of HKC International Holdings Limited (the “Company”) dated 12 March, 2017 and 10 July, 2017 and in relation to the disposal of property (“Announcements”). Terms defined in the Announcements shall have the same meaning herein unless the context otherwise required.

The Board wishes to announce that although The Vendor agreed to extend the completion date to 31 August, 2017, the Purchaser still failed to fulfill its obligations for the payment terms. The Vendor decided to exercise its right to terminate the Provisional Agreement and forfeit the deposits received of RMB 1,190,000 (equivalent to approximately HK\$1,340,000).

The Board is of the view that the termination of the transaction will not have material adverse impact on the business operations and financial position of the Group. The Group will seek for another purchaser or lease the Property for rental income depending on the market demand.

By order of the Board
HKC International Holdings Limited
Chan Chung Yee Hubert
Chairman

Hong Kong, 1 September, 2017

** For identification purposes only*

As at the date of this announcement, the board of directors comprises Mr. Chan Chung Yee, Hubert, Mr. Chan Chung Yin, Roy, Mr. Chan Ming Him, Denny, Mr. Wu Kwok Lam, Mr. Ip Man Hon, and Ms. Chow So Fan, Candy as executive directors and Dr. Chu Chor Lup, Mr. Chiu Ngar Wing and Dr. Law Ka Hung as independent non-executive directors.