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TRULY®

TRULY INTERNATIONAL HOLDINGS LIMITED

信利國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00732)

**TERMINATION OF MAJOR TRANSACTION RELATING TO
THE FORMATION OF A JOINT VENTURE COMPANY**

Reference is made to (i) the announcement of Truly International Holdings Limited (the “**Company**”) dated 14 March 2017 in relation to the major transaction regarding the formation of a joint venture company (the “**Announcement**”); and (ii) announcements of the Company dated 31 March 2017, 21 April 2017 and 31 May 2017 in relation to the delay in despatch of the circular. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise specified.

As disclosed in the Announcement, on 14 March 2017, Truly Electronics, an indirectly wholly-owned subsidiary of the Company, entered into the MOU with Shucheng County People’s Government and China Fortune Land in relation to the formation of the JV Company in Shucheng County, Lu’an City, An Hui Province in the PRC. Truly Electronics also entered into the Ancillary Agreements with Shucheng County People’s Government (舒城縣人民政府), the relevant Administration Committee of the Development Zone, China Fortune Land and/or their respective wholly-owned subsidiary (where applicable) to set out more specific details of the obligations of relevant parties in connection with the MOU.

The Board wishes to announce that given certain conditions under the MOU and the Ancillary Agreements are not fulfilled, the Company and the relevant parties to the MOU and the Ancillary Agreements will not proceed with the transactions contemplated under the MOU and the Ancillary Agreements, respectively (the “**Termination**”).

The Board is of the view that the Termination will not have any material or adverse impact on the business, operation and financial position of the Group.

By Order of the Board
Truly International Holdings Limited
Lam Wai Wah
Chairman

Hong Kong, 16 June 2017

As at the date of this announcement, the Board comprises Mr. Lam Wai Wah, Mr. Wong Pong Chun, James and Mr. Cheung Tat Sang as executive directors, Mr. Li Jian Hua as a non-executive director and Mr. Chung Kam Kwong, Mr. Ip Cho Ting, Spencer and Mr. Heung Kai Sing as independent non-executive directors.