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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)

**UPDATE ON THE PROPOSED SPIN-OFF AND SEPARATE LISTING OF
TRULY SHANWEI ON THE SHENZHEN STOCK EXCHANGE**

Reference is made to the announcements of the Company dated 22 March 2016, 4 July 2016, 6 November 2017 and 24 November 2017 in relation to the Proposed Spin-off by way of a separate listing of Truly Shanwei, a non wholly-owned subsidiary of the Company, on the Shenzhen Stock Exchange and possible Major Transaction in relation to deemed disposal of interest in Truly Shanwei. Terms defined in the aforesaid announcements shall have the same meanings herein, unless context otherwise requires.

On 29 January 2019, the Public Offering Review Committee of CSRC reviewed the application by Truly Shanwei in respect of its A Share Listing and did not approve its application.

The Company currently plans to use its internal resources and/or other means to finance the projects proposed to be financed by the proceeds from A Share Listing and there will not be any material adverse effect on the financial position or the operation of the Company. The projects proposed would be implemented according to the business strategies and financial resources of Truly Shanwei.

Further announcement(s) will be made by the Company as and when necessary in accordance with the Listing Rules.

Shareholders and public investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Truly International Holdings Limited
Ma Wai Tong
Executive Director and Company Secretary

Hong Kong, 29 January 2019

As at the date of this announcement, the Board comprises Mr. Lam Wai Wah, Mr. Wong Pong Chun, James, Mr. Ma Wai Tong, Mr. Song Bei Bei, Mr. Dai Cheng Yun and Mr. Cheung Wing Cheung as executive directors and Mr. Chung Kam Kwong, Mr. Ip Cho Ting, Spencer and Mr. Heung Kai Sing as independent non-executive directors.