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U BANQUET GROUP HOLDING LIMITED
譽宴集團控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1483)

LAPSE OF THE MEMORANDUM OF UNDERSTANDING IN RELATION TO THE PROPOSED CAPITAL INJECTION INTO HUI TIAN NETWORK TECHNOLOGY CO., LTD.*

This announcement is made by the U Banquet Group Holding Limited (the "Company") on a voluntary basis.

Reference is made to the announcements of the Company dated 24 April 2019 (the "**Announcement**") in relation to, among others, the proposed capital injection into the Hui Tian Network Technology Co., Ltd.* (the "**Target Company**"). Unless otherwise specified, capitalised terms in this announcement have the same meanings as those defined in the Announcement.

As the negotiation on certain terms of the Formal Agreement (the "**Negotiation**") could not be completed prior to the expiry of the Priority Period, no Formal Agreement was entered into between the parties. The MOU has lapsed and ceased to have any effect.

However, the Negotiation between the Company and the Target Company and Ms. Yang Meiling is still in progress. The Company will make further announcements when appropriate and comply with all applicable requirements under the Listing Rules.

* *For identification purposes only*

The Directors are of the view that the lapse of the MOU does not have any material adverse impact on the business operation and financial position of the Group.

As the capital injection plan of the Target Company may or may not materialize, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By Order of the Board
U Banquet Group Holding Limited
Sang Kangqiao
Chairman and Executive Director

Hong Kong, 24 October 2019

As at the date of this announcement, the Executive Directors are Mr. Sang Kangqiao, Mr. Xu Wenze and Mr. Cui Peng; the Independent Non-executive Directors are Mr. Xu Zhihao, Mr. Lam Ka Tak and Mr. Wong Sincere.