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newborntown

NEWBORN TOWN INC.

赤子城 科技 有限 公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 9911)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcements of Newborn Town Inc. (the “**Company**”) in respect the entering into Equity Transfer Agreement and Convertible Loan Investment Agreement dated 19 April 2020 and the delay in despatch of circular dated 12 May 2020 (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

As disclosed in the Announcements, a circular (the “**Circular**”) containing, among other things, further information relating to the Equity Transfer Agreement, the Convertible Loan Investment Agreement, the Conversion and the transactions contemplated thereunder, a letter from the Independent Board Committee and an opinion of Somerley, was expected to be despatched to the Shareholders on or before 31 May 2020.

As additional time is required for the Company to prepare and finalize certain information to be included in the Circular, it is currently expected that the date of despatch of the Circular will be postponed to a date falling on or before 30 June 2020.

By Order of the Board
Newborn Town Inc.
LIU Chunhe
Chairman

Beijing, 29 May 2020

As at the date of this announcement, the executive Directors of the Company are Mr. LIU Chunhe, Mr. LI Ping and Mr. WANG Kui; and the independent non-executive Directors of the Company are Mr. PAN Xiya, Mr. CHI Shujin and Mr. LIU Rong.