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**新源萬恒 控股有限公司**  
**New Provenance Everlasting Holdings Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 2326)**

## **UPDATE REGARDING COMPLETION OF MAJOR TRANSACTION IN RELATION TO THE PROPOSED DISPOSAL OF THE ENTIRE EQUITY INTERESTS OF THE POWER COMPANY**

Reference is made to the announcements of New Provenance Everlasting Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 11 September 2019, 30 September 2019, 15 January 2020, 31 March 2020 and 31 May 2020 and the circular of the Company dated 16 October 2019 (the “**Circular**”) in relation to the proposed disposal of the entire equity interests of the Power Company. Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning as those defined in the Circular.

The Vendor was informed by the Purchaser that, due to certain remittance issues, first part of the consideration payable by the Purchaser on the Completion Date, could not be remitted to the Vendor’s designated account on or before 12 June 2020. In this regard, the Vendor and the Purchaser have been exploring ways to resolve the issues with a view to complete the Disposal as soon as practicable.

The Purchaser has been informed by the remitting bank in the PRC and its PRC legal adviser that the delay is primarily due to the fact that additional time is required for the remitting bank to process and complete internal clearance and the fund is expected to be remitted to the Vendor’s designated bank account on or before 11 July 2020.

The Company will make further announcement(s) as and when necessary and appropriate.

By order of the Board

**Sin Lik Man**

*Chairman and Chief Executive Officer*

Hong Kong, 12 June 2020

*As at the date of this announcement, the Board comprises Mr. Sin Lik Man (Chairman and Chief Executive Officer) and Ms. Sun Le as Executive Directors, Ms. Sun Di as Non-Executive Director, and Dr. Ng Tze Kin, David, Mr. Cheung Ngai Lam and Mr. Wang Ye as Independent Non-executive Directors.*