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HOLDING ANNOUNCEMENT

Reference is made to the announcement (“**Announcement**”) of the Company dated 7 November 2018 in relation to, among other things, the Resumption Proposal. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company makes this holding announcement to inform the Shareholders of the current status of the transactions contemplated under the Resumption Proposal.

As part of the resumption of trading in the shares of the Company (the “**Shares**”), the Company proposed, among others,

- (a) the reorganisation of the share capital of the Company (the “**Capital Reorganisation**”);
- (b) the allotment and issue of the Shares (as adjusted by the Capital Reorganisation) (the “**Adjusted Shares**”) to a subscriber (the “**Major Subscriber**”); and
- (c) the public offer of the Adjusted Shares (the “**Public Offer Shares**”) comprising (i) the preferential offer of Adjust Shares to the qualifying shareholders of the Company (including the Major Subscriber) on the record date (the “**Qualifying Shareholders**”) and (ii) the offer of Adjust Shares to the public other than the Qualifying Shareholders.

On 31 January 2019 and 1 February 2019, the Company has entered into the term sheets (the “**Underwriting Term Sheet(s)**”) with each of Aristo Securities Limited (“**Underwriter A**”) and China Tonghai Securities Limited (“**Underwriter B**”, together with Underwriter A, the “**Underwriters**”) respectively, pursuant to which each of the Underwriters agreed to underwrite all the Public Offer Shares, save for the Public Offer Shares to be taken up by the Major Subscriber, at the price of HK\$0.137 per Public Offer Share. Subject to the entering into of a formal agreement within 6 months following the signing of the Underwriting Term Sheet with Underwriter A and within 4 months following the signing of the Underwriting Term Sheet with Underwriter B (as the case may be), each of the Underwriting Term Sheets is legally binding on the relevant parties.

On 31 January 2019 and 1 February 2019, the Company has entered into the investor subscription agreements (the “**Investor Subscription Agreements**”) with each of Mr. Leong Julian Gregory (“**Investor A**”) and Mr. Ng Kam Tsun (“**Investor B**”, together with Investor A, the “**Investors**”) respectively, pursuant to which the Company has agreed to allot and issue to each of the Investors and each of the Investors has agreed to subscribe for 29,200,000 Adjusted Shares at the price of HK\$0.137 per Adjusted Share.

An announcement setting out further details of the Underwriting Term Sheets and the Investor Subscription Agreements will be published by the Company in compliance with Chapter 19 of the GEM as soon as possible.

Shareholders and potential investors should note that the Underwriting Term Sheets and the Investor Subscription Agreements are subject to various conditions which may or may not be fulfilled, in particular, whether the Stock Exchange will approve the resumption of trading in the Shares to proceed. There is therefore no assurance that any of the abovementioned transactions will proceed.

The publication of this announcement does not indicate any decision or conclusion from the Stock Exchange nor warrant any approval from the Stock Exchange on the resumption of trading in Shares.

Dealing in the Shares on the Stock Exchange has been suspended since 9:00 a.m. on 12 April 2018 and will remain suspended until further notice. There is no guarantee that the resumption of trading in the Shares will take place. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

By order of the Board of
Cloud Investment Holdings Limited
NG CHUNG YUEN FRANK
Executive Director

Hong Kong, 1 February 2019

As at the date of this announcement, the Board comprises Mr. Poon Yu Keung, Mr. Hung Ching Fung and Mr. Ng Chung Yuen Frank as executive Directors, Mr. Chow Wing Tung, Mr. Ko Wai Lun Warren and Mr. Yam Chiu Fan Joseph as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “latest company announcements” page for at least 7 days from the day of its posting and on the Company’s website at www.cloud-grp.com.