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NEPTUNE GROUP LIMITED

海王國際集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00070)

SUPPLEMENTAL AGREEMENTS IN RELATION TO MAJOR TRANSACTION INVOLVING THE ACQUISITIONS OF (I) 30% OF THE EQUITY INTEREST IN AND THE SHAREHOLDER'S LOAN OWING BY EVER PRAISE ENTERPRISES LIMITED; AND (II) THE ENTIRE EQUITY INTEREST IN AND THE SHAREHOLDER'S LOAN OWING BY HARBOUR BAY HOTELS LIMITED

Reference is made to the announcement of Neptune Group Limited (the “**Company**”) dated 4 May 2017 (the “**Announcement**”) in relation to acquisitions of (i) 30% of the equity interest in and the shareholder’s loan to Ever Praise Enterprises Limited and (ii) the entire equity interest in and the shareholder’s loan to Harbour Bay Hotels Limited. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

THE SUPPLEMENTAL AGREEMENT TO THE EP ACQUISITION AGREEMENT

On 26 May 2017, Top Metro, Take Billion and Ms. Cheung entered into a supplemental agreement (the “**EP Supplemental Acquisition Agreement**”) to the EP Acquisition Agreement to supplement and amend certain terms and conditions of the EP Acquisition Agreement. Pursuant to the EP Supplemental Acquisition Agreement, (a) Top Metro may waive in writing the conditions precedent (i) to (iii) as set out in the section headed “**THE EP ACQUISITION AGREEMENT – Conditions precedent**” in the Announcement at its sole and absolute discretion; and (b) an additional condition precedent (vii) shall be added with the following wordings:

“Ever Praise having renewed the lease in respect of the whole Hotel Property except the Ground Floor and the Fourth Floor to HB Hotels for a further term expiring no earlier than 30 April 2022 and at such rent and upon such terms and conditions to the reasonable satisfaction of Top Metro.”

Save for the above, all other terms and conditions of the EP Acquisition Agreement shall remain unchanged and continue in full force and effect and are enforceable in accordance with their respective terms.

THE SUPPLEMENTAL AGREEMENT TO THE HB ACQUISITION AGREEMENT

On 26 May 2017, Best Fit, the HB Vendor, Mr. Wang and Ms. Cheung entered into a supplemental agreement (the “**HB Supplemental Acquisition Agreement**”) to the HB Acquisition Agreement to supplement and amend certain terms and conditions of the HB Acquisition Agreement. Pursuant to the HB Supplemental Acquisition Agreement, Best Fit may waive in writing the conditions precedent (i) to (iii) as set out in the section headed “THE HB ACQUISITION AGREEMENT – Conditions precedent” in the Announcement at its sole and absolute discretion.

Save for the above, all other terms and conditions of the HB Acquisition Agreement shall remain unchanged and continue in full force and effect and are enforceable in accordance with their respective terms.

By order of the Board
Neptune Group Limited
Lin Chuen Chow, Andy
Executive Director

Hong Kong, 26 May 2017

As at the date of announcement, the Board comprises Mr. Danny Xuda Huang, Mr. Nicholas J. Niglio and Mr. Lin Chuen Chow, Andy as executive Directors; and Mr. Cheung Yat Hung, Alton, Mr. Yue Fu Wing and Miss Yeung Hoi Ching as independent non-executive Directors.