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MORRIS
HOLDINGS LIMITED

MORRIS HOLDINGS LIMITED

慕容控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1575)

**APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER
AND
DELAY IN DISPATCH OF CIRCULAR**

Reference is made to the announcement made by Morris Holdings Limited (the “**Company**”) dated 31 March 2020 in relation to the exercise of the Put Option to require Morris PRC to repurchase all the issued common stock of the Target Company and the Receivables Disposal (the “**Announcement**”). Unless otherwise defined or the context otherwise requires, capitalized terms in this announcement shall have the same meanings as those defined in the Announcement.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

AJ Corporate Finance Limited, a corporation licensed to carry out type 6 (advising on corporate finance) regulated activities under the SFO, has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the exercise of the Put Option and the Receivables Disposal.

DELAY IN DISPATCH OF CIRCULAR

As disclosed in the Announcement, the Circular was originally expected to be dispatched to the Shareholders on or before 21 April 2020. As more time is required to finalize certain information to be included in the Circular (including the impairment assessment on the fair value of the Receivables, the pro forma statement on the combined effects of the Disposal and the impairment of the Receivables on the Remaining Group and the letter of advice of the Independent Financial Adviser), it is currently expected that the dispatch date of the Circular will be postponed to a date falling on or before 12 May 2020.

By order of the Board
Morris Holdings Limited
Wu Yueming
Executive Director

Hong Kong, 21 April 2020

As at the date of this announcement, the executive Directors are Mr. Zou Gebing, Mr. Wu Yueming, Mr. Zeng Jin and Mr. Shen Zhidong; and the independent non-executive Directors are Mr. Pang Wing Hong, Mr. Chu Guodi and Mr. Liu Haifeng.