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CHUN WO DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00711)

TERMINATION OF DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF EQUITY INTEREST IN A PROPERTY DEVELOPMENT COMPANY IN PRC

Reference is made to the announcements of Chun Wo Development Holdings Limited (the “**Company**”) dated 13 March 2015 and 13 July 2015 (the “**Announcements**”) in relation to, among others, the discloseable transaction of the Company relating to the Acquisition. Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as defined in the Announcements.

As disclosed in the Announcements, the Purchaser and the Vendor entered into the Share Transfer Agreement for the acquisition of 90% equity interest in the Target Company. Pursuant to the Share Transfer Agreement, the Purchaser has deposited certain amount in a jointly-controlled bank account within one month after the date of the Share Transfer Agreement as a security for payment of the Consideration.

The Board announces that after careful consideration of all the circumstances surrounding the Acquisition, the Purchaser and the Vendor decided not to proceed with the Acquisition after negotiation. On 12 November 2015, the Purchaser and the Vendor entered into a termination agreement (the “**Termination Agreement**”) to terminate the Acquisition.

Pursuant to the Termination Agreement, the Share Transfer Agreement shall terminate with immediate effect and the Vendor agrees to return the amount deposited by the Purchaser in the jointly-controlled bank account in full to the Purchaser. The Purchaser and the Vendor confirm that they have no claim against each other in respect of any matter under or arising from the Share Transfer Agreement.

The Board considers that the termination of the Acquisition will not have any material adverse impact on the financial position and operation of the Group and is in the interests of the Company and the Shareholders as a whole.

This announcement is made pursuant to Rule 14.36 of the Listing Rules.

By Order of the Board
CHUN WO DEVELOPMENT HOLDINGS LIMITED
Xu Jianhua, Jerry **Pang Yat Ting, Dominic**
Co-Chairman *Co-Chairman*

Hong Kong, 12 November 2015

As at the date of this announcement, the executive directors of the Company are Mr. Xu Jianhua, Jerry, Ir Dr. Pang Yat Bond, Derrick and Mr. Kwok Yuk Chiu, Clement, the non-executive directors of the Company are Mr. Pang Yat Ting, Dominic, Mr. Zhang Xiaoliang and Mr. Chow Wing Kin, Anthony SBS, JP, and the independent non-executive directors of the Company are Mr. Chan Stephen Yin Wai, Mr. Kwan Ringo Cheukkai and Mr. Wu William Wai Leung.