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YGM TRADING LIMITED

(incorporated in Hong Kong with limited liability)

(Stock Code: 00375)

VERY SUBSTANTIAL DISPOSAL IN RELATION TO THE DISPOSAL OF A SUBSIDIARY: SCHEDULED COMPLETION

Reference is made to the announcement of the YGM Trading Limited (the “**Company**”) dated 2 March 2017 (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as defined in the Announcement.

On 30 June 2017 (after trading hours), the Company and the Purchaser entered into a supplemental letter to the Disposal Agreement (the “**Supplemental Letter**”) pursuant to which the Company and the Purchaser have agreed that:

1. the Completion shall take place on 30 September 2017 (unless the Vendor and the Purchaser agreed to an earlier date in writing); and
2. the Purchaser shall on or before 12 July 2017 advance an amount of HK\$15,000,000 (the “**Advanced Sum**”) to the Company for the purpose of partially settling any of the advance payments, pre-payments or down payments to the Disposal Group’s suppliers in connection with the Disposal Group’s products to be sold in 2017 fall & winter seasons and 2018 spring & summer seasons. The Advanced Sum is non-refundable. In the event that the Completion occurs, the balance of the Advanced Sum, if not yet utilised, shall be retained by the Disposal Group.

Save to the extent amended by the Supplemental Letter, all other provisions of the Disposal Agreement shall remain in full force and effect.

By Order of the Board
YGM TRADING LIMITED
Chan Wing Sun, Samuel
Chairman

Hong Kong, 2 July 2017

As at the date of this announcement, the Board comprises seven executive directors, namely Mr. Chan Wing Sun, Samuel, Madam Chan Suk Ling, Shirley, Mr. Fu Sing Yam, William, Mr. Andrew Chan, Mr. Chan Wing Fui, Peter, Mr. Chan Wing Kee and Mr. Chan Wing To, and four independent non-executive directors, namely Mr. Leung Hok Lim, Mr. Lin Keping, Mr. Sze Cho Cheung, Michael and Mr. Choi Ting Ki.