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PERFECT GROUP INTERNATIONAL HOLDINGS LIMITED

保發集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3326)

**MAJOR TRANSACTION – FORMATION OF JOINT VENTURE AND
ACQUISITION OF LAND USE RIGHT OF LAND**

Reference is made to the announcement of Perfect Group International Holdings Limited (the “**Company**”) dated 13 January 2017 (the “**Announcement**”) and the circular of the Company dated 7 February 2017 in relation to, among other things, the acquisition of the land use right of land located at east of Foshan 1st Ring Road South Extension and south of Lunjiao Dachong River, Lunjiao Shilong Industrial Zone, Shunde District, Foshan, Guangdong Province, the People’s Republic of China (the “**Circular**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement and the Circular.

The Board is pleased to announce that on 15 February 2017, Jiangmen Yingtuo won the bidding for the land use right of the Land for the consideration of RMB105,390,000 at the closing of the online listing-for-sale held by the Shunde Public Resources Trading Centre. The Joint Venture, once incorporated, will enter into the transfer contract with Shunde Public Resources Trading Centre and will become the owner of the land use right of the Land.

The Company will continue to keep the Shareholders informed of the progress as and when necessary.

By order of the Board
Perfect Group International Holdings Limited
Kan Kin Kwong
Chairman

Hong Kong, 15 February 2017

As at the date of this announcement, the executive Directors are Mr. Kan Kin Kwong, Ms. Shek Mei Chun and Mr. Chung Chi Keung; the non-executive Director is Mr. Chu Kin Wang Peleus; and the independent non-executive Directors are Mr. Fan Chor Ho, Mr. Li Cheuk Wai and Mr. Wong Wai Keung Frederick.