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PALINDA GROUP HOLDINGS LIMITED

百利達集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8179)

TERMINATION OF DISCLOSEABLE AND CONNECTED TRANSACTION

Reference is made to the announcement of Palinda Group Holdings Limited (the “**Company**”) dated 21 January 2021 (the “**Announcement**”) in relation to, among other things, the discloseable and connected transaction in relation to the Acquisition pursuant to the Agreement. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Board announces that after careful consideration of all the circumstances surrounding the Acquisition, the Company and the Vendor decided not to proceed with the Acquisition. On 26 February 2021 (after trading hours), the Company and the Vendor mutually agreed and entered into a termination agreement (the “**Termination Agreement**”) to terminate the Acquisition. Pursuant to the Termination Agreement, the Vendor will refund the Deposit of HK\$5,000,000 to the Purchaser and that no parties shall have any claims against each other and all the rights and obligations of the parties under the Agreement shall be terminated and shall have no further effect and that the parties shall release each other from all obligations under the Agreement with effect from the date of the Termination Agreement.

As a result of the Termination Agreement, the Acquisition will not proceed and therefore, no circular will be despatched to the Shareholders in this regard.

The Board considers that the terms of the Termination Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole and the termination of the Acquisition will not have any material adverse effect on the financial position and operation of the Group. The Company will continue to monitor and observe the latest market development and the recovery of economy for future opportunities.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
Palinda Group Holdings Limited
Huang Wei
Chairlady and executive Director

Hong Kong, 26 February 2021

As at the date of this announcement, the Board of the Company comprises Ms. Huang Wei and Mr. Dou Sheng as executive Directors, and Mr. Li Lap Keung, Mr. So Yat Chuen and Dr. Wu Wing Kuen, B.B.S., as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least seven days from the date of its posting and on the Company’s website at www.palinda.com.