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**REPURCHASE OF PART OF
THE NOTES IN RESPECT OF
Dangdai International Investments Ltd
當代國際投資有限公司**

(the “Issuer”)

(incorporated with limited liability in British Virgin Islands)

10.5% Guaranteed Senior Notes due 2023

(Stock Code: 40121)

(the “Notes”)

unconditionally and irrevocably guaranteed by



Wuhan Dangdai Science & Technology Industries (Group) Company Limited

武漢當代科技產業集團股份有限公司

(the “Company” or “Guarantor”)

(incorporated with limited liability in the People’s Republic of China)

This announcement is made by the board (the “**Board**”) of directors of the Issuer pursuant to Rule 37.48(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the notice of issue of the Notes by the Issuer and listing of the Notes on the Stock Exchange dated 16 January 2020.

The Company hereby announces that by the date of this announcement, the Company and its affiliates have completed the repurchase of an aggregate principal amount of US\$10,000,000 of the Notes (the “**Repurchased Notes**”), representing approximately 11.99% of the aggregate principal amount of the Notes outstanding. As of the date of this announcement, the Repurchased Notes have not been cancelled and the outstanding aggregate principal amount of the Notes that are listed on the Stock Exchange is US\$83,393,000.

Subject to market conditions and to manage its debt profile, the Company may conduct further repurchases of the Notes from the open market in the future.

Hong Kong, 25 August 2020

As at the date of this announcement, the Directors of the Issuer are Mr. Zhou Hansheng and Mr. Li Songlin.

As at the date of this announcement, the Directors of the Guarantor are Mr. Ai Luming, Mr. Zhou Hansheng, Mr. Zhang Xiaodong, Mr. Zhang Xiaodong, Mr. Yu Lei, Mr. Wang Xuehai, Ms. Du Xiaoling, and Mr. Chen Haichun.