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Cocoon Holdings Limited

中國天弓控股有限公司

(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)

(Stock Code: 428)

(1) DELAY IN DESPATCH OF CIRCULAR AND (2) REVISED EXPECTED TIMETABLE IN RESPECT OF THE PROPOSED RIGHTS ISSUE OF 239,817,900 RIGHTS SHARES AT HK\$0.28 PER RIGHTS SHARE ON THE BASIS OF TWO RIGHTS SHARES FOR EVERY ONE SHARE HELD ON THE RECORD DATE

Reference is made to the announcements (the “**Announcements**”) of Cocoon Holdings Limited (the “**Company**”) dated 18 July 2019 and 30 July 2019 respectively, in relation to, among others, the proposed Rights Issue on the basis of two (2) Rights Shares for every one (1) existing Share held on the Record Date and the notice of the SGM. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Announcements.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcements, a circular (the “**Circular**”) containing, among other things, (i) further details of the Rights Issue; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Rights Issue; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Rights Issue; and (iv) a notice convening the SGM, will be despatched to the Shareholders on or before Friday, 2 August 2019.

As additional time is required for the Company to prepare and finalise the information to be contained in the Circular, the despatch of the Circular is expected to be postponed to a date on or before Tuesday, 13 August 2019.

REVISED EXPECTED TIMETABLE

In view of the delay in the despatch of the Circular, the expected timetable of the Rights Issue and the closure of register of members of the Company are expected to be revised as below:

Event	Timeline
Expected despatch date of the Circular, proxy form and notice of the SGM	Tuesday, 13 August 2019
Latest time for lodging transfers of Shares to attend and vote at the SGM	4:30 p.m. on Thursday, 22 August 2019
Closure of register of members of the Company for determining the identity of the Shareholders entitled to attend and vote at the SGM (both dates inclusive)	From Friday, 23 August 2019 to Thursday, 29 August 2019
Latest time for lodging proxy forms to qualify for attendance and voting at the SGM	4:30 p.m. on Tuesday, 27 August 2019
Record date for attendance and voting at the SGM	Thursday, 29 August 2019
Expected time and date of the SGM	4:30 p.m. on Thursday, 29 August 2019
Announcement of results of the SGM	Thursday, 29 August 2019
Last day of dealings in the Shares on cum-rights basis	Friday, 30 August 2019
Ex-date (the first day of dealings in the Shares on ex-rights basis)	Monday, 2 September 2019
Latest time for lodging transfer of Shares to qualify for the Rights Issue	4:30 p.m. on Tuesday, 3 September 2019
Closure of register of members of the Company for determining entitlements under the Rights Issue (both dates inclusive)	From Wednesday, 4 September 2019 to Tuesday, 10 September 2019
Record Date for determining entitlements to the Rights Issue	Tuesday, 10 September 2019

Event	Timeline
Register of Shareholders re-opens	Wednesday, 11 September 2019
Despatch of the Prospectus Documents	Wednesday, 11 September 2019
First day of dealings in nil-paid Rights Shares	Friday, 13 September 2019
Latest time for splitting nil-paid Rights Shares	4:30 p.m. on Tuesday, 17 September 2019
Last day of dealings in nil-paid Rights Shares	Friday, 20 September 2019
Latest Time for Acceptance of and payment for the Rights Shares and application and payment for excess Rights Shares	4:00 p.m. on Wednesday, 25 September 2019
Latest Time for Termination of the Underwriting Agreement	4:00 p.m. on Thursday, 26 September 2019
Announcement of allotment results	Thursday, 3 October 2019
Despatch of share certificates for fully-paid Rights Shares and refund cheques (if any)	Friday, 4 October 2019
Commencement of dealings in fully-paid Rights Shares	9:00 a.m. on Tuesday, 8 October 2019

All times and dates specified in this announcement refer to Hong Kong local time. The Company may make adjustment to the expected timetable as set out above if it considers appropriate. Dates or deadlines specified in this announcement for events in the above timetable are indicative only and may be extended or varied by the Company. Any extension or adjustment to the expected timetable as set out above will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

CHANGES OF BOOK CLOSURE PERIODS AND THE RECORD DATE

The Shareholders should note that as a result of the change in the expected timetable:

- (1) the register of members of the Company will be closed from Friday, 23 August 2019 to Thursday, 29 August 2019 (both days inclusive) for determining the identity of the Shareholders entitled to attend and vote at the SGM;
- (2) the register of members of the Company will be closed from Wednesday, 4 September 2019 to Tuesday, 10 September 2019 (both days inclusive) for determining the entitlements to the Rights Issue; and
- (3) the Record Date for determining entitlements to the Rights Issue will be Tuesday, 10 September 2019.

No transfer of Shares will be registered during the above book closure periods.

EXTENSION LETTER IN RELATION TO THE UNDERWRITING AGREEMENT

As a result of the revisions to the expected timetable of the Rights Issue as set out above, on 2 August 2019, the Company and the Underwriter entered into an extension letter to reflect the changes of the relevant dates for the Rights Issue as referred to in the Underwriting Agreement. Save for such amendments, all other terms and conditions of the Underwriting Agreement shall remain unchanged.

On behalf of the Board
Cocoon Holdings Limited
Wu Ming Gai
Chairman

Hong Kong, 2 August, 2019

As at the date hereof, the board of directors of the Company comprises two executive directors, namely Mr. Wu Ming Gai and Ms. Chan Carman Wing Yan; three non-executive directors, namely Mr. William Keith Jacobsen, Mr. Chen Albert and Mr. Wong Chung Yan Sammy; and three independent non-executive directors, namely Ms. Chan Man Yi, Ms. Leung Yin Ting and Mr. Jiang Qian.