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POLYTEC ASSET HOLDINGS LIMITED

保利達資產控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 208)

DELAY IN DISPATCH OF CIRCULAR

Reference is made to the joint announcement of Kowloon Development Company Limited (“**KDC**”) and Polytec Asset Holdings Limited (the “**Company**”) dated 22 June 2018 in respect of the discloseable and connected transaction for KDC and the major and connected transaction for the Company (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise stated.

As stated in the Announcement, a circular (the “**Circular**”) containing, amongst other things, (i) further details about the PAH Acquisitions; (ii) the recommendations of the independent board committee of PAH in relation to the PAH Acquisitions; (iii) a letter of advice from the independent financial adviser to the independent board committee and the independent shareholders of PAH in relation to the PAH Acquisitions; (iv) valuation reports of the Projects; and (v) the notice convening the PAH EGM, will be dispatched to the shareholders of PAH on or before 28 September 2018.

As additional time is required to finalise the contents of the Circular (including but not limited to the financial information of the Target Groups, the letter from the independent financial adviser and the valuation reports of the Projects), the dispatch date of the Circular will be postponed to a date on or before 31 October 2018.

By Order of the Board
Polytec Asset Holdings Limited
Lee Chi Ming
Company Secretary

Hong Kong, 28 September 2018

As at the date of this announcement, Mr. Or Wai Sheun (Chairman), Mr. Yeung Kwok Kwong, Ms. Wong Yuk Ching and Ms. Chio Koc Ieng are Executive Directors of the Company; Mr. Lai Ka Fai and Ms. Or Pui Ying, Peranza are Non-executive Directors of the Company and Mr. Liu Kwong Sang, Dr. Tsui Wai Ling, Carlye and Prof. Dr. Teo Geok Tien Maurice are Independent Non-executive Directors of the Company.

**For identification purpose only*