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POWERWELL PACIFIC HOLDINGS LIMITED

宏峰太平洋集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8265)

FURTHER EXTENSION OF LONG STOP DATE IN RELATION TO ACQUISITION OF THE ENTIRE EQUITY INTEREST IN CORE KINGDOM LIMITED

References are made to the announcement of Powerwell Pacific Holdings Limited (the “**Company**”) dated 9 December 2014 in relation to the acquisition by the Company of the entire issued share capital in and shareholder’s loan due by Core Kingdom Limited, which indirectly owns 51% equity interest in Tong Yin, a company engaged in retail of luxury brand silverware and silver utensils in the PRC and the announcement of the Company dated 8 January 2015 in relation to the extension of the Long Stop Date (the “**Extension Announcement**”) (collectively the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as defined in the Announcements unless otherwise defined.

FURTHER EXTENSION OF THE LONG STOP DATE

As disclosed in the Extension Announcement, the Long Stop Date was extended to 9 February 2015, or such later date as the Vendor and the Company may agree in writing.

As more time is required for the fulfillment of the conditions to the Sale and Purchase Agreement, the parties thereto entered into a second extension letter on 9 February 2015, pursuant to which the parties agreed to extend the Long Stop Date to 2 March 2015, or such later date as the Vendor and the Company may agree in writing.

Save and except for the above extension of the Long Stop Date, all other terms and provisions of the Sale and Purchase Agreement shall remain unchanged and in full force and effect.

By order of the Board
Powerwell Pacific Holdings Limited
Fei Jie
Chairman and Executive Director

Hong Kong, 9 February 2015

As at the date of this announcement, the executive Directors are Mr. Fei Jie and Mr. Fung Chi Kin and the independent non-executive Directors are Mr. Cheung Siu Wah, Mr. Jim Yiu Ming and Mr. Sit Sai Hung, Billy.

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 website of the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at www.hklistco.com/8265.