

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHINA TRUSTFUL GROUP LIMITED

中國之信集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8265)

STATUS UPDATE ON THE SHORTFALL PAYMENT RELATING TO THE PROFIT GUARANTEE IN RESPECT OF THE ACQUISITION OF THE ENTIRE EQUITY INTEREST IN CORE KINGDOM LIMITED

Reference is made to (i) the announcements of China Trustful Group Limited (formerly known as Powerwell Pacific Holdings Limited) (the “**Company**”) dated 9 December 2014, 8 January 2015, 9 February 2015 and 27 February 2015 (the “**Acquisition Announcements**”) in relation to, among other things, the acquisition by the Company of the entire issued share capital in and shareholder’s loan due by Core Kingdom Limited and (ii) the announcement of the Company dated 29 March 2018 (the “**Update Announcement**”) in relation to, among other things, the non-fulfilment of the Guaranteed Net Profit for FY 2017. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Acquisition Announcements and the Update Announcement.

The Board wishes to announce that on 11 April 2018, the Vendor settled, in cash, the Shortfall Payment of approximately HK\$2,807,000 (representing the Shortfall Payment of approximately RMB2,251,140 as calculated at the conversion rate of RMB1.000 to HK\$1.247, being the mid rate for exchange of offshore RMB quoted by Bank of China (Hong Kong) Limited at 11:00 a.m. on the Business Day immediately before the date of payment) to the Company pursuant to the terms of the Sale and Purchase Agreement. Accordingly, the obligations and liabilities of the Vendor in relation to the Guaranteed Net Profit under the Sale and Purchase Agreement have been fully discharged and satisfied.

By order of the Board
China Trustful Group Limited
Fei Jie
Chairman and Executive Director

Hong Kong, 12 April 2018

As at the date of this announcement, the executive Directors are Mr. Fei Jie (Chairman), Mr. Ng Chin Ming Stephen and Mr. Zhang Genjiang and the independent non-executive Directors are Mr. Jim Yiu Ming, Mr. Sit Sai Hung, Billy and Mr. Shen Ruolei.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 GEM 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.irasia.com/listco/hk/chinatrustful.