Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make 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 Ludao Technology Company Limited

中國綠島科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2023)

EXTENSION OF MATURITY DATE OF NOTE

Reference is made to the announcement of China Ludao Technology Company Limited (the "**Company**") dated 28 May 2018 (the "**Announcement**") in relation to the issue of Note in the principal sum of up to HK$120,000,000. Unless the context otherwise requires, terms used in this announcement shall have the same meaning as those defined in the Announcement.

The Board is pleased to announce that pursuant to the terms and conditions of the Note, the Company, Prosper One, the Guarantor and the Investor entered into a supplemental deed on 1 June 2020 (the "**Supplemental Deed**"). Pursuant to the Supplemental Deed, conditional upon, among other things, the Company having redeemed a portion of the Note in the principal amount of HK$10,000,000, and settled all outstanding interest and Administrative Fees on the aggregate outstanding principal amount of the Note accrued up to (and including) 30 May 2020 on or before 30 May 2020 (which has been paid), the maturity date of the Note is extended from 30 May 2020 to 30 May 2021. The Company also agreed, confirmed, acknowledged and undertook to redeem another portion of the Note in the principal amount of HK$10,000,000 not later than 30 November 2020 in accordance with the Supplemental Deed.

Save as disclosed above, all other terms and conditions of the Note are still in full force and effect.

By Order of the Board
China Ludao Technology Company Limited
中國綠島科技有限公司
Mr. Yu Yuerong
Chairman and executive Director

1 June 2020

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Yu Yuerong, Mr. Tan Xiangdong, Mr. Chen Baoyuan, Ms. Pan Yili and Mr. Wang Xiaobing; one non-executive Director, namely Mr. Tian Tingshan and three independent non-executive Directors, namely Mr. Chan Yin Tsung, Mr. Ruan Lianfa and Ms. Yau Kit Kuen Jean.