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Pizu Group Holdings Limited

比優集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8053)

MAJOR TRANSACTION

FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE CAPITAL INJECTION TO TARGET COMPANY

As additional time is required for the inclusion of information in the Circular, it is expected that the Circular will be despatch on or before 31 August 2020.

Reference is made to the announcements of Pizu Group Holdings Limited (the “**Company**”) dated 28 June 2019, 26 September 2019 and 28 October 2019 (the “**Delay in Despatch Announcement**”) (collectively the “**Announcements**”). Unless the context otherwise requires, capitalised terms used in this announcement have the same meanings as those defined in the Announcements.

As stated in the Delay in Despatch Announcement, a circular (the “**Circular**”) containing, among other things, details of the Capital Injection and Cooperation Agreement and the Shareholder’s Loan, the transactions contemplated thereunder and other information required to be disclosed under the GEM Listing Rules, together with a notice convening the EGM, was expected to be despatched to the Shareholders on or before 30 June 2020.

As additional time is required to finalise certain information in the Circular, it is expected that the Circular will be despatched to the Shareholders on or before 31 August 2020.

By order of the Board
Pizu Group Holdings Limited
Mr. Xiong Zeke
Chairman

Hong Kong, 29 June 2020

As at the date of this announcement, the Board comprises nine Directors. The executive Directors are Mr. Xiong Zeke (Chairman), Mr. Liu Fali (Chief Executive Officer), Mr. Ma Gangling (Chief Operating Officer), Mr. Ma Tianyi, Ms. Qin Chunhong and Ms. Ma Ye; and the independent non-executive Directors are Ms. Zhang Lin, Ms. Liu Talin and Ms. Yao Yunzhu.

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 GEM website at www.hkgem.com on the “Latest Listed Company Information” page for at least 7 days from the date of its publication and on the website of the Company at www.pizugroup.com.