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世大控股有限公司

GREAT WORLD COMPANY HOLDINGS LTD

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8003)

**UPDATE ON THE MEMORANDUM OF UNDERSTANDING
IN RELATION TO
THE ACQUISITION OF 100% EQUITY INTEREST IN
JIAQI NETWORK HOLDINGS LIMITED**

This announcement is made by the Company pursuant to Rule 17.10(2) of the GEM Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

Reference is made to the announcement of the Company dated 22 May 2016 (the “**Announcement**”) in relation to the entering into of the MOU in relation to the Possible Acquisition. Capitalised terms used herein shall have the same meanings as those defined in the Announcement, unless the context requires otherwise.

Pursuant to the MOU, the MOU shall remain in effect for a term of two (2) months from the date of the MOU (the “**Term**”). The Vendors have agreed that they shall not engage in any discussion, negotiation or arrangement or enter into any agreement in relation to the disposal of the Target Group (including its business and assets) with any other party during the Term, and the Term may be extended upon written agreement of the Vendors and the Purchaser. According to the MOU, the Term shall be expired on 20 July 2016.

The Group intends to extend the Term and is negotiating with the Vendors to the MOU on such extension. However, no agreement has been reached between the parties to the MOU on the date of this announcement. If any agreement to extend the Term is reached, the Company will make further announcement as and when appropriate.

By order of the Board
Great World Company Holdings Ltd
Ng Mui King, Joky
Chairman

Hong Kong, 20 July 2016

As at the date of this announcement, the Board comprises (i) three executive directors, namely Ms. Ng Mui King, Joky, Mr. Zhang Yanqiang and Ms. Yang Wei; and (ii) four independent non-executive directors, namely Mr. Chung Koon Yan, Mr. Chan Ying Cheong, Ms. Zhao Yongmei and Dr. Yang Fuyu.

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 GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.gwchl.com.