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EAGLE RIDE INVESTMENT HOLDINGS LIMITED

鷹力投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 901)

UPDATE ON PLACING OF NEW SHARES UNDER SPECIFIC MANDATE

Placing agents



昊天國際證券有限公司
Hao Tian International Securities Limited
昊天發展集團成員(474.HK)

**Hao Tian International
Securities Limited**



Fulixin Securities Limited



首控證券
FIRST CAPITAL SECURITIES LIMITED

First Capital Securities Limited



金裕富證券有限公司
GOLDEN RICH SECURITIES LIMITED

Golden Rich Securities Limited

Reference is made to the announcements of Eagle Ride Investment Holdings Limited (the “**Company**”) dated 28 March 2018, 23 April 2018, 31 May 2018 and 14 June 2018, and the circular of the Company dated 8 May 2018 (the “**Circular**”) in relation to the placing of up to an aggregate of 1,000,000,000 new Shares at the Placing Price of HK\$0.3 per Placing Share. Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Circular.

As disclosed in the paragraphs headed “Conditions of the Placing” under the section “The Placing Agreement” in the Circular, the completion of the Placing is conditional upon fulfillment of all of the conditions by the Longstop Date (i.e. 31 August 2018). Owing to adverse market conditions, not all of such conditions were fulfilled by the Longstop Date and pursuant to the Placing Agreement, all rights, obligations and liabilities of the Company and the Placing Agents under the Placing Agreement in relation to the Placing has ceased and determined and none of the parties shall have any claim against any other in respect of the Placing.

The Directors believe that the termination of the Placing has no material adverse impact on the existing business and financial position of the Group. The Company will consider other fund raising activities to take up future investment opportunities taking into account the future development of the Group and market conditions.

By order of the Board
Eagle Ride Investment Holdings Limited
鷹力投資控股有限公司
Tung Shu Sun
Chairman

Hong Kong, 31 August 2018

As at the date of this announcement, the Board comprises eight Directors. The executive Director is Mr. Chan Yiu Pun, Clement; the non-executive Directors are Mr. Hu Haisong, Mr. Tung Shu Sun, Mr. Dang Yin Liang and Mr. Xu Zheng; and the independent non-executive Directors are Mr. Gui Shengyue, Mr. Wang Xianzhang and Mr. Vichai Phaisalakani.