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BRAINHOLE TECHNOLOGY LIMITED

脑洞科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2203)

FURTHER DELAY IN DESPATCH OF CIRCULAR IN RESPECT OF THE ACQUISITION OF THE ENTIRE EQUITY INTEREST CAPITAL OF GUANGZHOU WEAVING COMMUNICATION

Reference is made to the announcement of Brainhole Technology Limited (the “**Company**”) dated 5 March 2019 and 23 April 2019 (the “**Announcement**”) in relation to the acquisition of the entire issued share capital of Guangzhou Weaving Communications Telecommunications Technology Limited. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

DELAY IN DESPATCH OF THE CIRCULAR

As disclosed in the Announcement, the circular containing, among other things, (i) details of the Acquisition Agreement and the transactions contemplated thereunder; (ii) further information of the Group and the Target Group; (iii) the recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Acquisition Agreement and the transactions contemplated thereunder; (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders regarding the Acquisition Agreement and the transactions contemplated thereunder; and (v) a notice of the EGM, is expected to be despatched to the Shareholders on or before 31 May 2019.

As additional time is required for the preparation of the information to be included in the circular, the expected despatch date of the circular will be postponed to a date falling on or before 28 June 2019.

By Order of the Board
Brainhole Technology Limited
Zhang Liang Johnson
Chairman

Hong Kong, 31 May 2019

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Zhang Liang Johnson and Ms. Wan Duo and three independent non-executive Directors, namely Mr. Xu Liang, Mr. Chen Johnson Xi and Ms. Zhang Yibo.