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Sparkle Roll Group Limited
耀萊集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 970)

TERMINATION OF THE SUBSCRIPTION AGREEMENT

Reference is made to the announcement of Sparkle Roll Group Limited (the “**Company**”) dated 2 July 2020 (the “**Announcement**”) in relation to the subscription of new shares of the Company under general mandate. Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As the Subscriber was unable to arrange sufficient funds to settle the full amount of the Subscription Price due to the disruptive impact of COVID-19, the Company and the Subscriber have agreed to terminate the Subscription Agreement. Accordingly, the Subscription will not proceed and no new Shares have been or will be issued under the Subscription.

As stated in the Announcement, it was intended that the net proceeds from the Subscription will be used for repayment of borrowing and the remaining for general working capital. Since the Subscription will not proceed, the Company will finance such repayment and general working capital by its internal resources.

* *for identification purpose only*

The Company is of the view that the termination of the Subscription Agreement shall have no material adverse impact on the existing business, operation and financial condition of the Group.

By Order of the Board
Sparkle Roll Group Limited
Zheng Hao Jiang
Co-Chairman

Hong Kong, 25 September 2020

As at the date of this announcement, the Company has four executive Directors, three non-executive Directors and three independent non-executive Directors. The executive Directors are Mr. Zheng Hao Jiang, Mr. Ma Chao, Mr. Zhao Xiaodong and Mr. Zhu Lei. The non-executive Directors are Mr. Gao Yu, Mr. Qi Jian Wei and Mr. Liu Hongqiang. The independent non-executive Directors are Mr. Choy Sze Chung, Jojo, Mr. Lam Kwok Cheong and Mr. Lee Thomas Kang Bor.