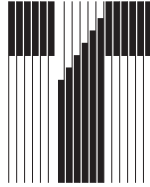


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TERN PROPERTIES COMPANY LIMITED

太興置業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 277)

(I) EXTENSION OF THE LONG STOP DATE OF THE DEED OF UNDERTAKING; AND (II) EXTENSION OF THE LONG STOP DATE OF THE S&P AGREEMENT

Financial Adviser to the Company



Essence Corporate Finance (Hong Kong) Limited

Independent Financial Adviser



Founder Securities (Hong Kong) Capital Company Limited

Reference is made to the announcement of the Company dated 16 May 2019 (the “**Announcement**”) in relation to, among other things, the Share Buy-back, and the announcement dated 5 June 2019 in relation to delay in despatch of circular. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those ascribed to them in the Announcement.

EXTENSION OF THE LONG STOP DATE OF THE DEED OF UNDERTAKING

As disclosed in the Announcement, the Deed of Undertaking shall take effect commencing on 26 April 2019 and shall be terminated upon the earlier of (i) the Long Stop Date; and (ii) by agreement of the parties in writing. As the despatch of the circular will be delayed, the Covenantors and the Company entered into a letter of extension on 13 June 2019 such that the Deed of Undertaking shall be terminated upon the earlier of (i) 30 August 2019 (or such other date as the parties may agree in writing); and (ii) by agreement of the parties in writing. Save for the aforementioned, all other terms and conditions of the Deed of Undertaking remain unchanged.

EXTENSION OF THE LONG STOP DATE OF THE S&P AGREEMENT

As the despatch of the circular will be delayed and S&P Completion and Share Buy-back Completion are inter-conditional and shall take place simultaneously, Smartprint, Grand Fort, Mr. Chim and Mr. Law entered into a letter of extension on 13 June 2019 to extend the Long Stop Date to 30 August 2019 (or such other date as the parties may agree in writing). Save for the aforementioned, all other terms and conditions of the S&P Agreement remain unchanged.

Further announcement(s) will be made by the Company as and when appropriate in accordance with the Listing Rules, the Buy-backs Code and the Takeovers Code.

By order of the Board of
Tern Properties Company Limited
Chan Hoi Sow
Chairman

Hong Kong, 13 June 2019

As at the date of this announcement, the Board comprises seven Directors, of which three are executive Directors, namely Mr. CHAN Hoi Sow, Mr. CHAN Yan Tin, Andrew and Ms. CHAN Yan Wai, Emily, one is non-executive Director, namely Ms. CHAN Yan Mei, Mary-ellen, and three are independent non-executive Directors, namely Mr. CHAN Kwok Wai, Mr. TSE Lai Han, Henry and Ms. CHEUNG Chong Wai, Janet.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any such statement contained in this announcement misleading.