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**南海控股有限公司\***

NAN HAI CORPORATION LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 680)**

### **DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement issued by Nan Hai Corporation Limited (the “**Company**”) dated 11 November 2016 in relation to, among other things, the Equity Transfer Agreement and the transactions contemplated thereunder and the announcement of the Company dated 2 December 2016 in relation to, among other things, the waiver application to delay in despatch of the Circular (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise stated.

The Company wishes to announce that, as additional time is required to prepare and finalise the contents of the Circular and the letter from the Independent Financial Adviser, the Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements of Rule 14A.46(2) of the Listing Rules and the Circular is expected to be despatched on or before 23 December 2016. The waiver applies to this case only and the Stock Exchange may withdraw or change the terms of the waiver if the Company’s circumstances change.

By the order of the Board  
**Nan Hai Corporation Limited**  
**Chen Dan**  
*Executive Director*

Hong Kong, 5 December 2016

\* *For identification purpose only*

As at the date of this announcement, the Directors are as follows:

*Executive Directors:*

*Non-executive Director:*

*Independent non-executive Directors:*

Mr. Yu Pun Hoi

Mr. Lam Bing Kwan

Mr. Ho Yeung Nang

Ms. Chen Dan

Mr. Lau Yip Leung

Ms. Liu Rong

Mr. Xiao Sui Ning

Mr. Lung King Cheong