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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)**

**UPDATE ON THE CONVERTIBLE AND EXCHANGEABLE BONDS  
BY A WHOLLY-OWNED SUBSIDIARY**

Reference is made to the announcements of Nan Hai Corporation Limited (the “**Company**”) dated 9 May 2016 and 15 June 2016 and circular dated 23 June 2016 (collectively, the “**Previous Announcements and Circular**”) in relation to the issue of convertible and exchangeable bonds by a wholly-owned subsidiary (the “**Issuer**”) to the Investor. Capitalized terms used herein shall have the same meanings as those defined and/or adopted in the Previous Announcements and Circular unless otherwise adopted.

Pursuant to the terms of the issue of the Bonds, the guarantee provided by the Company and various discussions between the management of the Issuer and Investor over the past year, the Company will redeem the Bonds on or before 15 September 2019. The Company has informed the Investor that it would redeem the Bonds accordingly.

By Order of the Board  
**Nan Hai Corporation Limited**  
**Liu Rong**

*Executive Director and Chief Executive Officer*

Hong Kong, 13 August 2019

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

*Executive Directors:*

Mr. Yu Pun Hoi

Ms. Liu Rong

*Non-executive Director:*

Mr. Lam Bing Kwan

*Independent non-executive Directors:*

Mr. Lau Yip Leung

Mr. Xiao Sui Ning

Mr. Ho Yeung Nang

\* For identification purpose only