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Neo-Neon Holdings Limited
同方友友控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 01868)

BUSINESS UPDATE
UPDATE ON INVESTMENT FRAMEWORK AGREEMENT

Reference is made to the announcements (the "**Announcements**") of Neo-Neon Holdings Limited (the "**Company**") dated 30 June 2017 and 1 March 2018. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that on 9 November 2018, Heshan Tongfang, a wholly-owned subsidiary of the Group, entered into a framework agreement with the Management Committee of Heshan Industry City, pursuant to which Heshan Tongfang and the Management Committee of Heshan Industry City have agreed on the action steps to be taken by the parties with a view to push forward the construction and development of Tongfang Science and Technology City* (同方科技城), a science and technology zone to be operated by Heshan Tongfang, in Heshan Industry City* (鶴山市工業城) as contemplated under the Investment Framework Agreement.

Shareholders and investors of the Company should note that the transactions contemplated under the Investment Framework Agreement remain subject to the entering into of definitive agreements and may or may not materialise as described or at all. In the event any definitive agreement is entered into, further announcement(s) will be made as appropriate in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Shareholders and investors of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
Neo-Neon Holdings Limited
Huang Yu
Chairman

Hong Kong, 16 November 2018

As at the date of this announcement, the executive Director of the Company is Mr. SEAH Han Leong and Mr. Daniel P.W.LI; non-executive Directors are Mr. HUANG Yu (Chairman), Mr. WANG Liang Hai and Mr. LIU Wei Dong; the independent non-executive Directors are Mr. FAN, Ren Da Anthony, Mr. LIU Tian Min and Ms. LI Ming Qi.

* *for identification purpose only*