

THE DISPOSAL OF THE ENTIRE EQUITY INTEREST IN ZHEJIANG JISHAN EXTRA WIDTH CO., LTD AND ITS RELATED ASSETS

1 SUPPLEMENTAL SPA

The Board of Directors (the “**Board**”) of China Jishan Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcement dated 4 July 2013 and the circular dated 9 October 2013 in relation to the disposal of the entire equity interest in Zhejiang Jishan Extra Width Co., Ltd and its related assets (the “**Disposal**”). The Disposal was approved by shareholders of the Company at an extraordinary general meeting held on 25 October 2013.

Unless otherwise defined, all capitalised terms in this announcement shall have the meanings ascribed to them in the announcement dated 4 July 2013 and the circular dated 9 October 2013.

The Board wishes to announce that Jishan P&D has, on 5 January 2015, entered into a supplemental sale and purchase agreement (the “**Supplemental SPA**”) with Chen Weiqin (陈伟琴) (the “**Previous Purchaser**”), Yu Fang (俞芳) (the “**New Purchaser**”), and Wang Huaming (王华明) (the “**Guarantor**”).

Pursuant to the Supplemental SPA, the Previous Purchaser has assigned her rights and obligations under the SPA to the New Purchaser. The Guarantor has undertaken the due performance of the duties under the SPA and joint and several liability with the New Purchaser for any losses incurred by Jishan P&D and Jishan Extra Width arising from the breach of the SPA by the New Purchaser.

2 INFORMATION ON THE NEW PURCHASER

The New Purchaser is the wife of the Guarantor. The New Purchaser and the Guarantor are private PRC individuals, who are currently engaged in the knitting business under Zhejiang Wogo Knitting & Spinning Science & Technology Co., Ltd. (浙江维格针纺科技有限公司) (“**Wogo**”), with a business scope of production and sale of knitting & spinning products, home textile products and apparels (subject to the approval of Administration of Industry and Commerce). Wogo is a wholly owned subsidiary of a Hong Kong company, Wogo Investment (HK) Limited (“**Wogo HK**”). The New Purchaser and the Guarantor are directors of Wogo, and are shareholders and directors of Wogo HK.

3 DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Supplemental SPA will be made available for inspection during normal business hours at the Company’s registered office at 1 Sophia Road, #05-03 Peace Centre, Singapore 228149, for a period of three (3) months commencing from the date of this announcement.

4 FURTHER ANNOUNCEMENTS

The Board will make further announcements as and when there are material developments in relation to the Disposal.

BY ORDER OF THE BOARD

Yu Ming Hai
Executive Director

6 January 2015