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TCL ELECTRONICS HOLDINGS LIMITED

TCL 電子控股有限公司

(the “Company”)

(formerly known as TCL Multimedia Technology Holdings Limited

(TCL 多媒體科技控股有限公司))

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01070)

COMPLETION OF CONNECTED TRANSACTION FOR DISPOSAL OF ASSETS AND BUSINESS

Reference is made to the announcement of the Company dated 10 May 2018 in relation to, among others, the Sale & Purchase Agreement entered into between the Vendor (a subsidiary of the Company) and the Purchaser on the same day pursuant to which the Vendor agreed to transfer the Assets and the Business to the Purchaser, and that the Purchaser agreed to acquire the Assets and the Business and to assume the Liabilities, at a consideration of RMB328,964,988.18 (equivalent to approximately HK\$407,291,551.87) (the “**Previous Announcement**”).

Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Previous Announcement.

The Board is pleased to announce that the completion contemplated under the Sale & Purchase Agreement took place on 28 June 2018 pursuant to the terms of the Sale & Purchase Agreement, and that the last instalment of the payment, i.e. RMB230,275,491.73 representing 70% of the Consideration (equivalent to approximately HK\$285,104,086.31) was duly received by the Company on 28 June 2018.

Based on the unaudited net book value of the Assets and the Business as at 30 April 2018, the Group is expected to record a gain of approximately RMB140 million (equivalent to approximately HK\$173 million) as a result of the disposal of the Assets and the Business pursuant to the Sale & Purchase Agreement, which is subject to final audit and review by the auditors of the Company.

The gain will be reflected in the interim results of the Group for the six months ended 30 June 2018.

On behalf of the Board
LI Dongsheng
Chairman

Hong Kong, 3 July 2018

For the purpose of this announcement, unless otherwise indicated, the exchange rates of RMB1.00 = HK\$1.2381 has been used, where applicable, for purpose of illustration only and does not constitute a representation that any amount has been, could have been or may be exchanged at such a rate or at any other rates.

As at the date of this announcement, the Board comprises Mr. LI Dongsheng, Mr. WANG Cheng Kevin, Mr. YAN Xiaolin and Mr. WANG Yi Michael as executive directors, Mr. Albert Thomas DA ROSA, Junior, Mr. HUANG Xubin, Mr. ZHANG Zhiwei and Mr. LIU Hong as non-executive directors and Mr. Robert Maarten WESTERHOF, Dr. TSENG Shieng-chang Carter and Professor WANG Yijiang and Mr. LAU Siu Ki as independent non-executive directors.