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JETE POWER HOLDINGS LIMITED

鑄能控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8133)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

Reference is made to the announcement of Jete Power Holdings Limited dated 27 September 2016 in relation to, among others, the discloseable transaction on the acquisition of 39% issued share capital in Novel Sino Group Holdings Limited (the “**Announcement**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

As set out in the Announcement, the Target Group has entered into the license and service agreement (the “**Agreement**”) with Shanghai Yinglai on 27 September 2016. The Company announces that on 27 October 2016, Shanghai Yinglai and the Target Group mutually agreed to terminate the Agreement, pursuant to which, all the rights and obligations of the parties under the Agreement are released and discharged and no party would have any claims against each other. The Board considers that the termination of the Agreement would not have material adverse effect on the existing business, operation or financial position of the Group and the Target Group.

Shareholders and/ or other investors should be noted that this announcement is published as a voluntary disclosure basis aimed to allow the public to acknowledge the latest development of the Group.

By order of the Board

Jete Power Holdings Limited

Choi Chiu Ming Jimmy

Chairman and Executive Director

Hong Kong, 27 October 2016

As at the date of this announcement, the Company has (i) two executive Directors, namely Mr. Choi Chiu Ming Jimmy and Mr. Johnny Huang; and (ii) three independent non-executive Directors, namely Ms. Leung Shuk Lan, Mr. Tang Yiu Wing and Mr. Wong Ka Shing.

** For identification purposes only*

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain at www.hkgem.com on the “Latest Company Announcements” page of the GEM website for at least 7 days from the date of its posting and on the Company website at www.jetepower.com.