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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)

**LAPSE OF MEMORANDUM OF UNDERSTANDING IN RELATION TO A
PROPOSED ACQUISITION**

This announcement is made by Jete Power Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 3 February 2017 (the “**Announcement**”) regarding the MOU in relation to a Proposed Acquisition. Capitalised terms used herein shall have the same meanings as those defined in the Announcement and unless defined otherwise.

The board of directors of the Company (the “**Board**”) wishes to announce that as no Formal Agreement has been entered into between the Company and the Potential Vendor during the Exclusivity Period nor there be an agreement reached in extending the date of entering into the Formal Agreement, the MOU has automatically lapsed and ceased to have any effect. The refundable Earnest Money, which has been reserved by the Group but not yet demanded and instructed by the Potential Vendor, is no longer be required to pay and has been released for general working capital of the Group.

The Board is of the view that the lapse of the MOU does not have any material adverse impact on the operations or financial position of the Group.

By Order of the Board
Jete Power Holdings Limited
Choi Chiu Ming Jimmy
Executive Director

Hong Kong, 3 April 2017

** For identification purpose only*

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.

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 on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company’s website at www.jetepower.com.