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Earthasia International Holdings Limited
泛亞環境國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6128)

**UPDATE ON THE ACQUISITION OF 51% ISSUED SHARE CAPITAL OF
THAI GALLERY (HK) LIMITED**

Reference is made to the announcement of Earthasia International Holdings Limited (the “**Company**”) dated 6 February 2017 in relation to the acquisition of 51% issued share capital of Thai Gallery (HK) Limited (the “**Announcement**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to update the Company’s shareholders and potential investors that, the Company has decided not to proceed with and complete the Acquisition under the terms of the Acquisition Agreement. The Company will enter into a supplemental Acquisition Agreement with the Vendors to revise the current structure of the Acquisition to the effect that the WFOE or its nominee may acquire the beneficial interest of the PRC Company directly. The Group will issue further announcement(s) to keep the market informed of material developments as and when appropriate.

By Order of the Board
Earthasia International Holdings Limited
Lau Hing Tat Patrick
Chairman

Hong Kong, 14 February 2017

As at the date of this announcement, the executive Directors are Mr. Lau Hing Tat Patrick, Mr. Chan Yick Yan Andross and Mr. Tian Ming; the non-executive Directors are Mr. Michael John Erickson, Mr. Ma Lida and Ms. Huang Yaping; and the independent non-executive Directors are Ms. Tam Ip Fong Sin, Mr. Wong Wang Tai and Mr. Wang Yuncai.