HAIER HEALTHWISE HOLDINGS LIMITED
海爾智能健康控股有限公司

(Formerly known as Lung Cheong International Holdings Limited)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 348)

EXTENSION OF TIME UNDER THE MEMORANDUM OF UNDERSTANDING

Reference is made to the announcement of Haier Healthwise Holdings Limited (the "**Company**") dated 4 January 2015 in relation to the MOU entered into between the Company and the Potential Vendor in relation to the Possible Acquisition (the "**Announcement**"). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise stated.

The Board announces that the Company and the Vendor agreed on 30 April 2015 to extend the MOU Period to a period of up to 9 months from the date of the MOU (or such other date as may be agreed by the parties or the date of entering into of Formal Agreement, whichever is earlier). Save for the extension of the MOU Period, all other terms of the MOU remain unchanged.

The Board wishes to emphasis that the Possible Acquisition is subject to the signing of the Formal Agreement, of which the terms and conditions are yet to be agreed. As the Possible Acquisition may or may not be proceeded, the shareholders of the Company and potential investors are urged to exercise caution while dealing in the Shares.

By order of the Board
Haier Healthwise Holdings Limited
Diao Yunfeng
Chairman and Chief Executive Officer

Hong Kong, 30 April 2015

As at the date of this announcement, the executive Directors are Mr. Diao Yunfeng (Chairman and Chief Executive Officer), Mr. Leung Lun, M.H., Ms. Fang Fang; and the independent non-executive Directors are Mr. Ye Tian Liu, Mr. Lai Yun Hung and Dr. Ko Peter, Ping Wah.