

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Asia Grocery Distribution Limited

亞洲雜貨有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8413)

CHANGE OF COMPLIANCE ADVISER

The board (the “**Board**”) of directors (the “**Directors**”) of Asia Grocery Distribution Limited (the “**Company**”) hereby announces that the Company and LY Capital Limited (“**LY Capital**”) have mutually agreed to terminate the compliance adviser agreement entered into between the Company and LY Capital dated 3 November 2016, with effect from 10 July 2019, as LY Capital and the Company could not reach an agreement on the adjustment of fee to be payable by the Company to LY Capital.

Save as disclosed in this announcement, the Board confirms that, as at the date of this announcement, there is no disagreement between LY Capital and the Company and there is no other matters relating to the change of compliance adviser that need to be drawn to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board further announces that Sorrento Capital Limited (“**Sorrento Capital**”) has been appointed as the new compliance adviser of the Company pursuant to Rule 6A.27 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) with effect from 10 July 2019 until the date, pursuant to Rule 6A.19 of the GEM Listing Rules, on which the Company complies with Rule 18.03 of the GEM Listing Rules in respect of the financial results of the Company for the second full financial year commencing after the date of the Company’s initial listing (being the financial year ending 31 March 2020), or until the compliance adviser agreement entered into between the Company and Sorrento Capital is terminated in accordance with its terms, whichever is earlier.

Sorrento Capital is a licensed corporate to carry out type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

By order of the Board
Asia Grocery Distribution Limited
Wong Siu Man
Chairman and Executive Director

Hong Kong, 10 July 2019

As at the date of this announcement, the executive Directors are Mr. Wong Siu Man, Mr. Wong Siu Wa and Mr. Yip Kam Cheong, the non-executive Director is Mr. Wong Chun Hung Hanson and the independent non-executive Directors are Mr. To Yan Ming Edmond, Mr. Ng Fan Kay Frankie and Mr. Wong Garrick Jorge Kar Ho.

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 website of the GEM of The Stock Exchange of Hong Kong Limited at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.agdl.com.hk.