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On Real International Holdings Limited

安悦國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8245)

VOLUNTARY ANNOUNCEMENT UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

This announcement is made by On Real International Holdings Limited (the “**Company**”) on a voluntary basis.

The board of directors (the “**Board**”) of the Company has noted the recent increases in the price and trading volume of the shares of the Company.

Reference is made to the announcements (the “**Announcements**”) of the Company dated 27 September 2018, 8 October 2018 and 7 December 2018 in relation to the MOU for the subscription of securities in the Target and the possible fund raising activity. Unless otherwise stated, capitalized terms used herein shall have the same meaning as those defined in the Announcements.

Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Company wishes to state that the Company is in negotiation with the Target on finalizing the terms of the Proposed Subscription. The Company is also proposing to conduct a fund raising exercise for the purpose of the Proposed Subscription (the “**Proposed Placing**”) and is in negotiation with the placing agent on finalizing the terms thereof. The Board confirms that no formal agreement has been entered into in relation to the Proposed Subscription and the Proposed Placing that are required to be disclosed pursuant to the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”). The Board will update the shareholders of the Company and the public if and when required in accordance with the GEM Listing Rules.

Save as disclosed above, the Board is not aware of any reasons for these price and volume movements or of any information which must be announced to avoid a false market in the Company's securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance.

This announcement is made by the order of the Company. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

By order of the Board
On Real International Holdings Limited
Kwok Ming Fai
Executive Director

Hong Kong, 14 December 2018

As at the date of this announcement, the executive Directors are Mr. Tam Wing Ki, Mr. Fu Yan Ming and Mr. Kwok Ming Fai, and the independent non-executive Directors are Mr. Chan Shiu Man, Mr. Fung Chan Man Alex and Mr. Wong Ching Wan.

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 at least 7 days from the date of its posting and be posted on the website of the Company at www.on-real.com.