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O Luxe Holdings Limited

奧立仕控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 860)

**MEMORANDUM OF UNDERSTANDING
IN RELATION TO INVESTMENT IN
3D METAL PRINTING BUSINESS
FOR AUTOMOBILES**

This announcement is made by O Luxe Holdings Limited on a voluntary basis.

MEMORANDUM OF UNDERSTANDING

The board (the “Board”) of directors (the “Directors”) of O Luxe Holdings Limited (the “Company” and its subsidiaries, the “Group”) is pleased to announce that, on 24 October 2017 after trading hours, the Company entered into a non-binding memorandum of understanding (the “MOU”) in relation to a possible investment (the “Possible Investment”) in a company based in the United States principally engaged in the business of research, design, development, and production of 3D printed vehicle structures through use of its proprietary software-hardware platform enabled by laser-based 3D metal printing (“3D Printing Technology”).

REASONS FOR AND BENEFITS OF THE POSSIBLE INVESTMENT

Following the landmark acquisition of the majority stakes in GLM Co., Ltd which operates in Japan with a primary focus on delivering electric vehicles and engineering solutions including power systems and vehicle control units to customers, the Group continues to explore business opportunities that complement the newly acquired business. According to the preliminary information available to the Company, subject to due diligence, the 3D Printing Technology enables carmakers to build lighter, more fuel-efficient,

structurally safe, more cost-effective and environmentally responsible automobiles. It replaces metal-stamping and other technologies utilized in traditional automobile manufacturing and significantly reduces the capital investment in automobile manufacturing plant and tooling and the automobile development cycle, which would reduce the cost of vehicle production significantly. It also greatly reduces energy consumption and pollution associated with the mining, steel-making and metal stamping in traditional automobile production and thus the costs of compliance with stringent environmental standards. As such, the Group believes that the Possible Investment, if it materializes, will create substantial synergy to its automobile production business and will greatly improve profitability. Production of lighter and greener cars will enhance the competitive edge of the Group in the industry and will create sustainable value to the shareholders of the Company by generating significant revenue in the long run.

The Board wishes to emphasize that the consummation of the Possible Investment and the terms are subject to due diligence investigation and no binding agreement in relation to the Possible Investment has been entered into as of the date of this announcement. The Possible Investment may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. The Company will make further announcements about the Possible Investment as and when appropriate in accordance with the Listing Rules.

By order of the Board
O Luxe Holdings Limited
Zhang Jinbing
Chairman

Hong Kong, 25 October 2017

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Zhang Jinbing (Chairman), Mr. Ho King Fung, Eric (Co-Chairman) and Mr. Wong Chi Ming, Jeffrey; one non-executive Director, namely Mr. Xiao Gang; and three independent non-executive Directors, namely Mr. Tam Ping Kuen, Daniel, Dr. Li Yifei and Dr. Zhu Zhengfu.