

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.

WORLDGATE GLOBAL LOGISTICS LTD

盛良物流有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8292)

INSIDE INFORMATION ANNOUNCEMENT

COMMENCEMENT OF NEW BUSINESS

This announcement is made by WORLDGATE GLOBAL LOGISTICS LTD (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

COMMENCEMENT OF NEW BUSINESS

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Company intends to establish a new business segment which is planned to engage in trading of used mobile phones in Hong Kong (“**New Business**”), with a view to enhancing the value of the shares of the Company and will therefore be in the interest of the Company and the Shareholders as a whole.

The Group is an integrated logistics solution provider founded in Malaysia which principally provides comprehensive international freight services, transportation services as well as warehousing services to customers worldwide. The Board is of the view that the New Business will diversify the income stream of the Company and broaden its revenue base. It is expected that the New Business may also improve the capital usage efficiency of the Company and generate additional investment returns on the idle funds of the Company.

The capital required for the New Business will be financed by the internal resources of the Group. Ms. Tsui Ka Mei, an executive Director, will be responsible for the strategic development and planning of the New Business as well as overseeing its overall business and operations.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
WORLDGATE GLOBAL LOGISTICS LTD
Lee Chooi Seng
Chairman

Hong Kong, 7 December 2018

As at the date of this announcement, the executive Directors are Mr. Lee Chooi Seng, Mr. Chin Seng Leong, Ms. Wen Jianping and Ms. Tsui Ka Mei; and the independent non-executive Directors are Mr. Lee Kwok Tung Louis, Mr. Liew Weng Keat and Mr. Wong Siu Keung Joe.

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 <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the Company’s website at <http://www.worldgate.com.hk>.