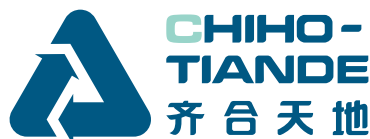


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CHIHO-TIANDE GROUP LIMITED

齊合天地集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 976)

UPDATE ANNOUNCEMENT

ON

**THE LETTERS OF INTENT IN RELATION TO THE PROPOSED ESTABLISHMENT
OF A RENEWABLE OIL INVESTMENT COMPANY**

AND

**THE PROPOSED ACQUISITION OF 80% EQUITY INTERESTS IN YANTAI LIHENG
ENVIRONMENTAL PROTECTION TECHNOLOGY CO., LTD.***

Reference is made to the announcement (the “**Announcement**”) of Chiho-Tiande Group Limited (the “**Company**”) dated 1 December 2014 in relation to, among other matters, the letters of intent in relation to the proposed establishment of a renewable oil investment company and the proposed acquisition of 80% equity interests in Yantai Liheng Environmental Protection Technology Co., Ltd. Unless otherwise stated, all capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

As set out in the Announcement, CTIL will conduct a due diligence review on Yantai Liheng and subject to the completion of such due diligence review being completed to the satisfaction of CTIL, CTIL will procure its wholly-owned subsidiary in the PRC to enter into the Investment Agreement with Mr. Li for the establishment of the InvestCo. The parties have also agreed to an exclusivity period of 180 days from the date of signing of the Letters of Intent (e.g. 31 May 2015) for the parties to enter into the Investment Agreement and the Acquisition Agreement.

As more time is required for CTIL to complete its due diligence review on Yantai Liheng, on 29 May 2015, CTIL and Mr. Li have entered into a supplemental letter of intent to the Investment LOI, and Yantai Liheng, CTIL, Mr. Li and Yantai Liyang have entered into a supplemental letter of intent to the Acquisition LOI, pursuant to which, the parties have agreed to extend the exclusivity period of the Letters of Intent from the original 180 days from the date of signing of the Letters of Intent to 270 days from the date of signing of the Letters of Intent (e.g. 30 August 2015).

Save as disclosed above, all other terms of the Letters of Intent and all other information in the Announcement remain unchanged. The Company will publish further announcement(s) to update the shareholders of the Company on the progress of the Proposed Transaction as and when appropriate.

By Order of the Board
Chiho-Tiande Group Limited
Tu Jianhua
Chairman

Hong Kong, 29 May 2015

As at the date of this announcement, the Board of Directors of the Company comprises:

Executive Directors: Tu Jianhua, Fang Ankong, Gu Liyong

Independent Non-Executive Directors: Loke Yu, Zhang Jingdong, Zhu Dajian

* *For identification purpose only*