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DeTeam Company Limited

弘海有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 65)

FURTHER DELAY IN DESPATCH OF CIRCULAR

As additional time is required (i) for the Negotiation; and (ii) to finalise the contents of the Circular, the despatch of the Circular will be further postponed from 30 June 2014 to 31 July 2014.

Reference is made to the announcement of DeTeam Company Limited (the “**Company**”) dated 11 November 2013 in relation to the Project Management Contract and the announcements of the Company dated 29 November 2013, 31 December 2013, 29 January 2014, 28 February 2014, 31 March 2014 and 30 April 2014 in relation to the delay and the further delay in despatch of the Circular (collectively, the “**Announcements**”). Terms defined in the Announcements shall have the same meanings when used herein unless the context requires otherwise.

As disclosed in the announcement of the Company dated 30 May 2014, the Circular containing further details of the Project Management Contract and a notice to convene the EGM, will be despatched to the Shareholders on or before 30 June 2014.

The Company is in negotiation (the “**Negotiation**”) with Dalian Shipbuilding to extend certain dates set out in the Project Management Contract including but not limited to (i) the latest date for completion the registration of the Charge/Pledge; (ii) the completion date of the Project; and (iii) the latest date of fulfillment of the conditions precedent of the Project Management Contract.

As additional time is required (i) for the Negotiation; and (ii) to finalise the contents of the Circular, the despatch of the Circular will be further postponed from 30 June 2014 to 31 July 2014.

By Order of the Board
DeTeam Company Limited
Xu Bin
Co-Chairman

Hong Kong, 30 June 2014

As at the date of this announcement, the Board comprises four executive Directors, being Mr. Mak Shiu Chung, Godfrey, Mr Xu Bin, Mr. Zhang Fusheng and Mr. Wang Hon Chen and three independent non-executive Directors Mr. Kwok Chi Shing, Mr. Tsang Wai Sum and Mr. Huang Shao Ru.

* For identification purposes only