

FOR IMMEDIATE RELEASE



Entered into a Cooperation Agreement with Huizhou Longyan Tap into the PRC Death Care Service Market

(Hong Kong, 2 February 2015) **Nirvana Asia Ltd** (“Nirvana Asia” or the “Company”, together with its subsidiaries, the “Group”, SEHK stock code: 1438) is pleased to announce that, following the entering into of a non-binding memorandum of understanding with a cemetery operator in the People’s Republic of China (the “PRC”) in September 2014, the Group has entered into a binding cooperation agreement (the “Cooperation Agreement”) with Huizhou Longyan Art Cemetery Development Co., Ltd. (“Huizhou Longyan”) on 2 February 2015. Pursuant to the Cooperation Agreement, the Group is granted an exclusive right by Huizhou Longyan to provide services in relation to the management, operation and sales of such number of niches equivalent to not less than 30,000 double niches equivalent of Huizhou Longyan (the “Niches”) located in its columbarium facilities known as the “Longyan Main Tower” in Huiyang District, Huizhou City, Guangdong Province, the PRC. Meanwhile, Huizhou Longyan also grants a non-exclusive right to the Group to provide services in relation to the sales of its other death care products and facilities.

The Cooperation Agreement will become effective on 2 February 2015 for a term of 10 years, which would be automatically extended for five more years in the event that any of the Niches remains unsold upon the expiry of the 10-year term. The sales proceeds arising from the above-mentioned cooperation will be shared between the Group and Huizhou Longyan based on certain pre-determined formulae.

Dato’ Kong Hon Kong, an Executive Director, the Managing Director and the Chief Executive Officer of Nirvana Asia said, “This cooperation has marked the first step, as well as a significant step, for the Group to tap into the PRC death care service market. We will continue to seize various opportunities. Leveraging on the Group’s in-depth industry experience and brand recognition, we aim to further solidify our leading position in the industry by replicating our success in new markets, and bring our investors satisfactory returns.”

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