

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.



ZHONGCHANG INTERNATIONAL HOLDINGS GROUP LIMITED

中昌國際控股集團有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 859)

**INSIDE INFORMATION
AND
RESUMPTION OF TRADING**

This announcement is made by Zhongchang International Holdings Group Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the circular (the “**Circular**”) of the Company dated 21 April 2020 and the announcement (the “**Announcement**”) of the Company dated 13 May 2020 relating to poll results of special general meeting (the “**SGM**”) held on 13 May 2020 and update on renewal of loan facilities. Capitalised terms used herein shall have the same meanings as defined in the Circular and the Announcement, unless the context requires otherwise.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company (together with its subsidiaries, the “**Group**”) announces that on 14 May 2020, the Company received letters (the “**Demand Letters**”) from Shanghai Aijian notifying the Group, among others, that (i) since the resolution to approve the Agreement was not passed at the SGM, Shanghai Aijian has exercised its right to terminate the Agreement in accordance with, the terms of the Agreement; (ii) following the termination of the Agreement, the terms of the Renewal (including the extended availability loan period and adjustment of interest rates) shall lapse with effect from 13 February 2020. Accordingly, the Loans have fallen due on 13 February 2020 and the amounts owed under the Facilities (including outstanding principal, interest accrued thereon, penalty interest, compound

interest and default charge), which is expected to be not more than RMB550.0 million as at the date of this announcement, shall be repayable in accordance with the original terms of the Facilities; and (iii) Shanghai Aijian shall enforce the charge over, among others, the entire equity interest in Zhenjiang Tiangong and the properties project held by Zhenjiang Tiangong.

The Group is assessing the impact of the Demand Letters and will use its best endeavours to negotiate with Shanghai Aijian with a view to reaching a settlement of this matter. Save as disclosed above, the business and operation of the Group remain normal. Further announcement(s) will be made by the Company as and when there is any material development.

RESUMPTION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) was halted with effect from 9:00 a.m. on 15 May 2020 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the shares of the Company on the Stock Exchange with effect from 9:00 a.m. on 18 May 2020.

By order of the Board
Zhongchang International Holdings Group Limited
Ma Yilin
Chairman and Executive Director

Hong Kong, 15 May 2020

As at the date of this announcement, the Board comprises Mr. Ma Yilin (Chairman), Mr. Fan Xuerui, Mr. Sun Meng, Ms. Li Guang, Mr. Tang Lunfei, Ms. Huang Limei and Mr. Chen Zhiwei as executive directors; Mr. Wang Xin and Dr. Huang Qiang as non-executive directors; and Mr. Hung Ka Hai Clement, Mr. Liew Fui Kiang, Mr. Wong Sai Tat, Mr. Wong Wai Leung and Mr. Yip Tai Him as independent non-executive directors.