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BGMC International Limited

璋利國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1693)

**UPDATE ANNOUNCEMENT IN RESPECT OF
(1) PROPOSED DEBT RESTRUCTURING OF A SUBSIDIARY;
AND
(2) CONTINUED SUSPENSION OF TRADING**

This announcement is made by BGMC International Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

PROPOSED DEBT RESTRUCTURING OF A SUBSIDIARY

Reference is made to (i) the announcement (the “**First Announcement**”) dated 29 March 2021 with respect to, among others, BGMC Holdings Berhad, a subsidiary of the Company, having obtained an order from the High Court of Malaya (the “**Court**”) to, among others, restrain creditors from taking legal actions against BGMC Corporation Sdn Bhd (the “**Subsidiary**” or “**Issuer**” or “**BGMCCSB**”) and for the Subsidiary to convene a Creditors Meeting for the purpose of considering and if thought fit approving with or without modification the Proposed Scheme; (ii) the announcement (the “**Second Announcement**”) dated 25 May 2021 with respect to, among others, the despatch of an Explanatory Statement containing particulars of the Proposed Scheme of Arrangement of the Subsidiary for the purposes of convening the Creditors Meeting on 16 June 2021; and (iii) the announcement (the “**Third Announcement**”) dated 16 June 2021 with respect to, among others, the approval of the Proposed Scheme by the creditors at the Creditors’ Meeting held on 16 June 2021.

Unless stated otherwise, the capitalized terms used herein shall have the same meaning as those defined in the First Announcement, the Second Announcement and the Third Announcement.

The Board is pleased to announce that the terms of the Proposed Scheme has been duly approved by the Court on 13 January 2022.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 9:00 a.m. on 4 January 2021 and will remain suspended until further notice.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

For and on behalf of
BGMC International Limited
Datuk Kamalul Arifin Bin Othman
Chairman and independent non-executive Director

Malaysia, 20 January 2022

As at the date of this announcement, the Board comprises Dato' Teh Kok Lee (Chief Executive Officer) as executive Director; and Tan Sri Dato' Seri Kong Cho Ha, Kua Choh Leang and Datuk Kamalul Arifin Bin Othman (Chairman) as independent non-executive Directors.