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## **HUAXI HOLDINGS COMPANY LIMITED**

華禧控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01689)**

### **TERMINATION OF ACQUISITION OF PROPERTY**

#### **INTRODUCTION**

Reference is made to the announcement of Huaxi Holdings Company Limited (the “**Company**”) dated 22 November 2019 and the supplemental announcement of the Company dated 3 December 2019 (the “**Announcements**”) in respect of the purchase of the First Target Property and the Second Target Property. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

#### **TERMINATION AGREEMENT**

Pursuant to an agreement dated 9 March 2022 entered into between SH Environmental Treatment and the Vendor (the “**Termination Agreement**”), the parties agreed to terminate the First Reservation Agreement and the Second Reservation Agreement (together, the “**Reservation Agreements**”) as the Vendor fails to deliver possession of the properties to SH Environmental Treatment. Pursuant to the Termination Agreement, the Vendor shall return a sum of RMB16,370,000 (equivalent to approximately HK\$20,299,000) to SH Environmental Treatment on or before 31 March 2022 (the “**Refund**”). The amount of the Refund represents the consideration paid by SH Environment Treatment for the purchase of the First Target Property. Upon receiving the Refund from the Vendor, the respective obligations and liabilities of the parties under the Reservation Agreements shall be released and discharged. Neither party shall have any claim against the other in connection with the Reservation Agreements.

The Board considers that the termination of the Reservation Agreements will not have any material adverse impact on the financial position and operation of the Group.

*For the purpose of this announcement, the following exchange rate is used: RMB1.00 = HK\$1.24.*

By order of the Board  
**Huaxi Holdings Company Limited**  
**Zheng Andy Yi Sheng**  
*Chairman*

Hong Kong, 9 March 2022

*As at the date of this announcement, the Board comprises Mr. Zheng Andy Yi Sheng and Mr. Zheng Minsheng as executive Directors; Mr. Hao Jiming as non-executive Director and Mr. Lau Kwok Hung, Mr. Fok Po Tin and Mr. Cai Xiaowen as independent non-executive Directors.*