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PUJIANG INTERNATIONAL GROUP LIMITED

浦江國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2060)

INSIDE INFORMATION AND TRADING HALT

Reference is made to the announcement of Pujiang International Group Limited (the “**Company**”) dated 9 November 2022 in relation to the trading halt of the Company and the release of inside information.

This announcement is made by 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

FORCED SALE OF SHARES

The board of directors (the “**Director(s)**”) of the Company (the “**Board**”) has noted the significant drop in the price and the increase in trading volume of the shares of the Company (the “**Share(s)**”) on 9 November 2022.

Having made such enquiry with respect to the Company as may be reasonable in the circumstances, the Board noted that certain amount of Shares held by an investor, were sold as a result of forced sale (the “**Forced Sale**”) on the market, resulting in a sudden drop in share price and an increase in trading volume on 9 November 2022. The Board was informed by Dr. Tang Liang (“**Dr. Tang**”), the executive Director, chairman of the Board and a controlling shareholder of the Company, that as a consequence of the sudden drop in trading price, 68,055,000 Shares held by Elegant Kindness Limited (“**Elegant Kindness**”) (a

company wholly-owned by Dr. Tang) which were placed in a securities trading account with margin facilities, were sold on the market on 9 November 2022 as a result of Forced Sale by certain stock brokers under margin financing arrangements.

Immediately after completion of the Forced Sale and as at the date of this announcement, the percentage interest held by Elegant Kindness in the Company is approximately 60.37% of the total issued share capital of the Company.

THE COMPANY'S BUSINESS

The Board would like to inform the shareholders of the Company and investors that, notwithstanding the Forced Sale as set out above which resulted in the sudden drop in share price and the increase in trading volume on 9 November 2022, the Company's business, operations and financial remain stable.

PROPOSED ACQUISITION AND TRADING HALT

The Company has reached an agreement with a third party for a proposed acquisition by the Company which, if materialises, would constitute a very substantial acquisition for the Company. At the request of the Company, trading in the Shares on The Stock Exchange of Hong Kong Limited has been halted with effect from 3:39 p.m. on Wednesday, 9 November 2022, pending the release of an announcement in relation to a proposed acquisition by the Company the contents of which would constitute inside information of the Company.

Shareholders of the Company and other investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Pujiang International Group Limited
Dr. Tang Liang
Chairman of the Board

Hong Kong, 14 November 2022

As at the date of this announcement, the executive directors of the Company are Dr. Tang Liang, Mr. Zhou Xufeng, Mr. Ni Xiaofeng and Mr. Hua Wei; and the independent non-executive directors of the Company are Mr. Zhang Bihong, Ms. Pan Yingli and Mr. Chen Dewei.