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Kiu Hung International Holdings Limited

僑雄國際控股有限公司

(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)

(Stock Code: 00381)

VOLUNTARY ANNOUNCEMENT UNUSUAL FLUCTUATIONS IN SHARE PRICE AND TRADING VOLUME AND CLARIFICATION OF NEWS REPORTS

This announcement is made by Kiu Hung International Holdings Limited (the “**Company**“, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company noted that Zhitong Finance (智通財經) published a report titled “Nearly 30 times increase in 16 trading days, Kiu Hung International (00381) relies on two ‘brokers’ to rise?” (《16個交易日翻了近30倍，僑雄國際(00381)全靠兩個「經紀商」雄起?》) concerning allegations that the Company is a manipulated small-cap target, with suspicions of stock price manipulation through repeated operations by two brokers (the “**Media Report**”), which has been reproduced in other media.

To the best of the Board’s best knowledge, information and belief, and having made all reasonable enquiries, the Board vigorously denies the speculations contained in the Media Reports and considers them to be inaccurate and misleading. The Company has consulted its legal adviser and will take further action. The Company reserves the right to take legal action against the entities and/or individuals and any persons responsible for disseminating misleading and malicious statements, engaging in malicious short selling for profit, which result in the losses of market value of the Company or other compensation. Meanwhile, the Company will report to the police and investigate the criminal liability of suspected malicious short selling. The Company reiterates that the allegations in the Media Reports are unfounded, containing misleading statements, malicious and false accusations, and obvious factual errors. The lawyer will write to the media on behalf of the Company, asking for the removal of relevant false Media Reports.

Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirms that it is not aware of any reasons for the price or trading volume fluctuations or any information which must be announced to avoid a false market in the Company's securities or any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance. The Company would like to remind the shareholders and potential investors of the Company to pay attention to the information of the Company on the website of Stock Exchange (<http://www.hkexnews.hk/index.htm>).

The Board clearly states that it has been actively developing the Company's existing business for many years and seeking opportunities beneficial to the Company's development. On 4 October 2024, the Company appointed Academician Li Lizhong ("**Academician Li**") as an executive director and co-chairman. Academician Li has long been engaged in scientific research in artificial intelligence, metaverse, intelligent networks and blockchain. The research achievements in these fields have not only driven technological advancement but also brought significant changes to human life. Academician Li's work has showcased the wisdom and strength of Chinese scientists to the world, and has made significant contributions to China's development in the field of science and technology.

The national "14th Five-Year Plan" proposes to embrace the digital era, unlock the potential of data elements, promote the construction of a strong cyber nation, accelerate the development of a digital economy, digital society and digital government, and drive comprehensive changes in production methods, lifestyles and governance through digital transformation. Capitalising on the new wave of digitalisation brought by the "14th Five-Year" Plan, various industries will gain more opportunities for development. Facing the new stage and new characteristics of China's socio-economic development, the Company will focus on deepening the development and operation of existing businesses, steadily advancing towards digital media distribution and other directions, enriching the diversified structure of the business, thereby ensuring more stable progress of the Company.

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

By Order of the Board
Kiu Hung International Holdings Limited
Yang Ling
Chairman

Hong Kong, 23 October 2024

As at the date of this announcement, the Board comprises five executive Directors, Mr. Yang Ling, Mr. Li Lizhong, Mr. Liu Mingqing, Mr. Sun Weiwei and Mr. Yang Bincheng; and three independent non-executive Directors, Mr. Chak Ching Long, Mr. Wang Xiao Ning and Ms. Chen Yuxin.