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HUISEN GROUP

## Huisen Shares Group Limited

### 匯森股份集團有限公司

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

(Stock Code: 2127)

## CIVIL MEDIATION AND ENFORCEMENT ORDER AGAINST CERTAIN SUBSIDIARIES OF THE GROUP

This announcement is made by Huisen Shares Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.51B(2) and Rule 13.25(1)(e) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

### CIVIL MEDIATION BROUGHT BY NANKANG DEVELOPMENT GROUP

The Company noted that a civil mediation (民事調解) had been brought by Gangzhou City Nankang District City Development Group Limited\* (贛州市南康區城市建設發展集團有限公司) (“**Nankang Development Group**”) as plaintiff for an aggregate amount of RMB229 million against a number of defendants including but not limited to (1) Mr. Zeng Ming (曾明), a former director of the Company; (2) Ms. Zeng Minglan (曾明蘭); and (3) certain subsidiaries of the Group including Gengzhou Huiming Wood Co., Limited (贛州匯明木業有限公司) (“**Huiming Wood**”), Huisen Furniture (Longnan) Co., Limited (匯森傢俱(龍南)有限公司) (“**Huisen Furniture**”), Huisen Mingda (Longnan) Furniture Company Limited (匯森明達(龍南)家具有限公司) (“**Huisen Mingda**”), Gangzhou Aigesen Wood Panel Co., Limited (贛州愛格森人造板有限公司) (“**Aigesen**”), Weiye Jiankang Technology (Longnan) Co., Limited (偉業健康科技(龍南)有限公司) (“**Weiye Jiankang**”) and Huisen Smart Home Technology (Longnan) Co., Limited (匯森智能家居科技(龍南)有限公司) (“**Huisen Smart Home**”). As Mr. Zeng Ming has failed the settle the claim amount, Huiming Wood, Aigesen, Huisen Furniture, Huisen Mingda, Weiye Jiankang and Ms. Zeng Minglan shall assume the repayment obligation as guarantors. The mediation result is final and shall not be subject to any further appeal.

On September 18, 2024, an enforcement order has been made by The People’s Court of Nankang District, Gangzhou City of Jiangxi Province (江西省贛州市南康區人民法院) against the above subsidiaries and certain of their assets.

As at the date of this announcement, no enforcement action has been taken by the above plaintiff.

## **CIVIL MEDIATION BROUGHT BY LONGNAN DEVELOPMENT CO**

The Company also noted that a civil mediation (民事調解) had been brought by Longnan Economic Technology Development District Investment Co., Limited\* (龍南經濟技術開發區建設投資有限公司) (“**Longnan Development Co**”) as plaintiff for an aggregate amount of RMB119 million against a number of defendants including but not limited to (1) Mr. Zeng Ming (曾明); (2) Ms. Zeng Minglan (曾明蘭); and (3) certain subsidiaries of the Group including Huisen Furniture, Huisen Mingda and Huisen Smart Home. As Mr. Zeng Ming and Huisen Furniture have failed to settle the claim amount, Ms. Zeng Minglan shall assume the repayment obligation as guarantor. The mediation result is final and shall not be subject to any further appeal.

As at the date of this announcement, no enforcement order has been made by the People’s Court of Longnan City of Jiangxi Province (江西省龍南市人民法院).

## **ACTIONS TO BE TAKEN BY THE GROUP**

The enforcement has sufficient collateral and, based on the available information, the Company believes that the enforcement will not have an impact on the Group’s financial situation and business operations.

The Company will inform its shareholders and other investors of any significant development on the Petition in accordance with the Listing Rules and other applicable laws as and when appropriate.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Huisen Shares Group Limited**  
**Wu Runlu**  
*Chairman*

20 November 2024, Hong Kong

*As at the date of this announcement, the Board comprises Mr. Wu Runlu and Ms. Zeng Minglan as executive Directors, and Ms. Yan Liqiong, Mr. Liu Jiong and Mr. Feng Zhaowei as independent non-executive Directors.*