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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)*

**(Stock Code: 00381)**

**UPDATE ON MAJOR TRANSACTION  
ACQUISITION OF 51% EQUITY INTERESTS  
IN THE TARGET COMPANY INVOLVING ISSUE OF  
THE CONVERTIBLE BONDS UNDER SPECIFIC MANDATE**

Reference is made to the announcement of Kiu Hung International Holdings Limited (the “**Company**”) on 11 September 2019 in relation to the major transaction in respect of the Acquisition (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

**UPDATE ON THE MAJOR ACQUISITION**

The Board is now waiting for further information to be provided by the Vendor to justify the fairness and reasonableness of the Consideration and the Reporting Accountant engaged by the Company is preparing the audited report of the Target Company to be included in the circular.

Further announcement(s) will be made by the Company to inform the Shareholders and potential investors of any material development relating to the Major Acquisition.

By order of the Board  
**Kiu Hung International Holdings Limited**  
**Zhang Qijun**  
*Chairman*

Hong Kong, 21 October 2019

*As at the date of this announcement, the Board comprises two executive Directors, Mr. Zhang Qijun and Mr. Chen Jian and three independent non-executive Directors, Mr. Cheng Ho On, Mr. Kong Chun Wing and Mr. Wang Xiao Ning.*