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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)**

### **FURTHER CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcements of Kiu Hung International Holdings Limited (“the Company”) dated 29 March 2019 (the “Results Announcement”) in relation to the final results announcement for year ended 31 December 2018 and 29 July 2019 (the “Clarification Announcement”) in relation to provide additional information in relation to the Results Announcement (collectively known as the “Announcements”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

The board (the “Board”) of the directors (the “Directors”) of the Company would like to provide additional information in relation to the Results Announcement as follow:

By reference to Note 15, Page 24 of the Results Announcement, the “Deposits for sales right of a property development” amounted approximately to HK\$102 millions was refundable from the Jiangsu Bada Real Estate Development Co., Ltd. (江蘇八達房地產開發有限公司). According to the review made by the management of the Company, the Nanjing Intermediate People’s Court of Jiangsu Province (江蘇省南京市中級人民法院) had ruled that it had accepted the bankruptcy liquidation of Jiangsu Bada Real Estate Development Co., Ltd. (江蘇八達房地產開發有限公司) (“the Case”). According to the provisions of the first paragraph of Article 42 of the Supreme People’s Court on the applicable interpretation, the people’s court may, in accordance with the first paragraph of Article 38 of the Civil Procedure Law, before the trial, the Case shall be handed over to the lower people’s court. According to the actual situation of the Case, the Board believes that the best way to protect the best interests of the shareholders is to file the lawsuit case to the lower people’s court, once being delegated, on the Case of the Jiangsu Bada Real Estate Development Co., Ltd. for the “Deposits for sales right of a property development” amounted approximately to HK\$102 millions. At present, the Company has engaged Fujian Ganshun Law Firm (福建乾順律師事務所) to provide legal advice to the Board for taking further legal action to protect the best interest of the shareholders, including but not limited to file lawsuit case in the court against Jiangsu Bada Real Estate Development Co., Ltd. as the defendant.

The above clarification does not affect other information in the Announcements.

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

Hong Kong, 31 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.*