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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)

BUSINESS UPDATE ON THE FORESTRY-PULP INTEGRATION PROJECT

This announcement is made by Kiu Hung International Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) on a voluntary basis to provide the shareholders of the Company (“Shareholders”) and potential investors a business update on forestry-pulp integration project contract with Polaris.

BUSINESS UPDATE ON THE FORESTRY-PULP INTEGRATION PROJECT CONTRACT

Reference is made to the announcements of Kiu Hung International Holdings Limited (the “Company”) on 18 March 2019, 23 May 2019, 30 May 2019, 29 July 2019, 22 September 2019, 21 October 2019 and 4 November 2019 in relation to the entering into the operation and management contract with respect to the Project with Polaris (the “Announcements”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcements.

As mentioned in the Announcements, the Group has employed Mr. Chen Jianing (陳嘉寧先生) (“Mr. Chen”) and Mr. Chu Haoran (儲浩然先生) (“Mr. Chu”) as the project director and the project consultant respectively for the management and operation at the first stage of the Project. To meet the need of the development of the Project, the Group has terminated the employment of Mr. Chen and Mr. Chu as the project director and the project consultant respectively.

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

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

Hong Kong, 25 November 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.