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)

DELAY IN DESPATCH OF CIRCULAR AND AMENDMENTS TO EXPECTED TIMETBALE FOR IMPLEMENTATION OF (1) PROPOSED CHANGE OF DOMICILE; (2) PROPOSED ADOPTION OF NEW MEMORANDUM OF CONTINUANCE AND NEW BYE-LAWS; (3) PROPOSED REDUCTION OF SHARE PREMIUM ACCOUNT; AND (4) PROPOSED CAPITAL REORGANISATION (COLLECTIVELY THE "CORPORATE ACTIONS")

Reference is made to the announcement of Kiu Hung International Holdings Limited (the "**Company**") dated 17 February 2020 (the "**Announcement**") in relation to the Corporate Actions. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company has indicated in the Announcement that the circular of the Company (the "**Circular**") in relation to the Corporate Actions is expected to be despatched to the Shareholders on 4 March 2020. As additional time is required for the Company to finalise the contents of the Circular, the date of the despatch of the Circular will be postponed to a date falling on or before 18 March 2020.

FREE EXCHANGE OF SHARE CERTIFICATES AND ARRANGEMENT FOR MATCHING SERVICE FOR ODD LOTS

Subject to the Capital Reorganisation becoming effective, the Shareholders may, on or after Thursday, 4 June 2020 until Tuesday, 14 July 2020 (both days inclusive), submit share certificates for the Existing Shares (in blue colour) to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, to exchange, at the expense of the Company, for new share certificates for the New Shares (in red colour) (on the basis of twenty Existing Shares for one New Share). Thereafter, certificates for Existing Shares will be accepted for exchange only on payment of a fee of HK$2.50 (or such other amount as may from time to time be specified by the Stock Exchange) by the Shareholders for each share certificate for the

Existing Shares submitted for cancellation or each new share certificate issued for the New Shares, whichever the number of certificates cancelled/issued is higher. After 4:30 p.m. on Tuesday, 14 July 2020, existing share certificates for the Existing Shares will only remain effective as documents of title and may be exchanged for certificates for New Shares at any time but will not be accepted for delivery, trading and settlement purposes. Details of the arrangement relating the matching service for odd lots will be announced by the Company in the Circular as and when appropriate.

REVISED EXPECTED TIMETABLE

Due to the delay of the despatch of the Circular, the expected timetable for the implementation of the Corporate Actions is revised as follows:

Expected date of despatch of circular with notice and form of proxy for the EGM	Wednesday, 18 March 2020
Latest time for lodging transfer documents for the EGM	4:30 p.m. on Friday, 3 April 2020
Book close	Monday, 6 April 2020 to Thursday, 9 April 2020 (both days inclusive)
Latest time for lodging the form of proxy for the EGM	10:30 a.m. on Tuesday, 7 April 2020
EGM	10:30 a.m. on Thursday, 9 April 2020
Publication of announcement of results of the EGM	Thursday, 9 April 2020

The following events are conditional on the fulfilment of the conditions for the implementation of the Change of Domicile, the Adoption of Memorandum of Continuance and New Bye-laws, the Reduction of Share Premium Account and the Capital Reorganisation:

Expected effective date of the Change of Domicile and the Adoption of Memorandum of Continuance and New Bye-laws	On or after Monday, 11 May 2020 (Bermuda time)/ on or after Tuesday, 12 May 2020 (Hong Kong time)
Expected effective date and time of the Capital Reorganisation	9:00 a.m. on Thursday, 4 June 2020
First day of free exchange of certificates of Existing Shares into new certificates for New Shares	Thursday, 4 June 2020

Commencement of dealings in New Shares	9:00 a.m. on Thursday, 4 June 2020
Original counter for trading in Existing Shares in board lot size of 10,000 Existing Shares temporarily closes	9:00 a.m. on Thursday, 4 June 2020
Temporary counter for trading in New Shares in board lot size of 500 New Shares (in the form of existing share certificates) opens	9:00 a.m. on Thursday, 4 June 2020
Original counter for trading in New Shares in board lot size of 10,000 New Shares (only new certificates for the New Shares can be traded at this counter) re-opens	9:00 a.m. on Thursday, 18 June 2020
Parallel trading in New Shares (in the form of new and existing certificates) commences	9:00 a.m. on Thursday, 18 June 2020
Designated broker starts to provide matching services for odd lots of New Shares	9:00 a.m. on Thursday, 18 June 2020
Temporary counter for trading in New Shares in board lot size of 500 New Shares (in the form of existing share certificates) closes	4:10 p.m. on Friday, 10 July 2020
Parallel trading in New Shares (in the form of new and existing certificates) ends	4:10 p.m. on Friday, 10 July 2020
Designated broker ceases to stand in the market to provide matching services for odd lots of New Shares	4:10 p.m. on Friday, 10 July 2020
Last day and time for free exchange of certificates of Existing Shares into new certificates for New Shares	4:30 p.m. on Tuesday, 14 July 2020

All times and dates specified in the timetable above refer to Hong Kong times and dates unless otherwise specified.

The timetable is indicative only and may be extended or varied. Any change to the expected timetable above will be announced by the Company as and when appropriate.

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

Hong Kong, 3 March 2020

As at the date of this announcement, the Board comprises two executive Directors, Mr. Zhang Qijun and Mr. Chen Jian and six independent non-executive Directors, Mr. Cheng Ho On, Mr. Kong Chun Wing, Mr. Lai Chi Yin Samuel, Mr. Wang Xiao Ning, Mr. Leung Chi Sum and Mr. Un Ga Wei.