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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of the Company dated 10 March 2020 in relation to a memorandum of understanding in respect of possible acquisition of some equity interest in Shanghai Zhongjun HIT Enterprise Development Co., Ltd. (the “**Announcement**”). Terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context otherwise stated.

The Board would like to clarify that there is an inadvertent error in the Announcement. The sentence of “After the completion of the acquisition, it is expected to create a profit of approximately RMB6 billion for the Group.” in the end of last paragraph under the section headed “**INFORMATION ON THE VENDOR, THE TARGET COMPANY AND MAJOR DEVELOPMENT PROJECT**” should be changed to “Based on the total saleable property area of approximately 200,000 square meters and the selling price of approximately RMB30,000 per square meter, the AI Park Project is expected to generate revenue of approximately RMB6 billion for the Target Company throughout the project period, while the Group will obtain the profit distribution according to its investment proportion throughout the project period”.

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

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

Hong Kong, 11 March 2020

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