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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 THE ACQUISITION OF 20% EQUITY INTERESTS AFTER COMPLETION**

Reference is made to the announcements of Kiu Hung International Holdings Limited (the “**Company**”) on 18 March 2020, 16 January 2020, 14 November 2019, 15 January 2019, 28 February 2018, 17 April 2018, 18 May 2018, and 31 May 2018 in relation to the acquisition (the “**Acquisition**”) of 20% equity interests in the target company (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcements.

On 31 May 2018, the Acquisition had been completed, and the Anhui Fu Lao Wine Development Company Limited (“**Anhui Fu Lao**”) is an associated company of the Company. The Board would like to provide the updated information about the facts of this Acquisition as follows:

#### **UPDATES**

The Board had decided that if Mr. Chen Jun Wei had failed to comply with his undertaking that he would go to the Administration for Industry and Commerce to complete the equity transfer of the 20% equity interests of Anhui Fu Lao under the name of the Company by the end of June 2020, the Company will re-file a lawsuit (“**民事起訴書**”) with the People’s Court of Wangjiang County, Anhui Province to obtain the acceptance document from the Court as soon as practicable, requesting the return of 20% equity interests of Anhui Fu Lao under the name of Mr. Chen Jun Wei to the Company, to protect and uphold the legitimate interests of the Company.

Further announcement(s) will be made by the Company to inform the Shareholders and potential investors of any material development relating to the equity transfer progress of 20% equity interests in the Anhui Fu Lao under the name of the Company.

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

Hong Kong, 15 June 2020

*As at the date of this announcement, the Board comprises three executive Directors, Mr. Zhang Qijun, Mr. Chen Jian and Mr. Liu Mingqing and five independent non-executive Directors, Mr. Wang Xiao Ning, Mr. Cheng Ho On, Mr. Kong Chun Wing, Mr. Lai Chi Yin, Samuel and Ms. Chen Yuxin.*