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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 and continued in Bermuda with limited liability)

(Stock Code: 00381)

CLARIFICATION ANNOUNCEMENT

PROPOSED ISSUE OF NEW SHARE UNDER SPECIFIC MANDATE FOR DEBT CAPITALISATION

Reference is made to the announcement of Kiu Hung International Holdings Limited (the “**Company**”) dated 22 January 2021 (the “**Announcement**”) in relation to the debt capitalisation. Unless otherwise stated, capitalized terms used herein shall have the same meanings as defined in the Announcement.

Due to inadvertent mistake, the shareholding table set out on page 6 of the Announcement under the heading “EFFECTS ON SHAREHOLDING STRUCTURE” has omitted to state the Share interest of Mr. Liu Mingqing, executive Director. The correct shareholding table is set out below:

Shareholder	As at the date of this announcement		Immediately after the completion of the Subscription and the Additional Subscription	
	<i>No of Shares</i>	<i>Approximate %</i>	<i>No of Shares</i>	<i>Approximate %</i>
Directors				
Mr. Zhang Qijun (<i>Note 1</i>)	33,500	0.004	33,500	0.003
Mr. Liu Mingqing (<i>Note 2</i>)	5,600,000	0.736	5,600,000	0.486
Mr. Cheng Ho On (<i>Note 3</i>)	8,500	0.001	8,500	0.001
Sub-total	5,642,000	0.741	5,642,000	0.490

Shareholder	As at the date of this announcement		Immediately after the completion of the Subscription and the Additional Subscription	
	<i>No of Shares</i>	<i>Approximate %</i>	<i>No of Shares</i>	<i>Approximate %</i>
Creditors (Note 4)				
<i>Former Directors Creditors</i>				
Yu Won Kong, Dennis	—	—	47,262,006	4.103
Hui Kee Fung	—	—	50,387,640	4.374
Lau Siu Wa	—	—	2,182,050	0.189
<i>Employee Creditor</i>				
Lau Siu Wa	—	—	8,998,188	0.781
<i>Consultant Creditors</i>				
Chan Tsz Sing, William	—	—	7,490,637	0.650
Liu Yuk Ming	—	—	749,064	0.065
Wong Pui Wang, Jefferson	—	—	3,745,318	0.325
<i>Lender Creditors</i>				
Ou Zhu	—	—	112,359,550	9.755
Chen Blinglin	—	—	52,445,540	4.553
Lau Siu Wa	—	—	17,153,874	1.489
Liu Falin	—	—	47,065,169	4.086
Tang Yingzhou	—	—	40,601,543	3.525
Sub-total	—	—	390,440,579	33.897
Public Shareholder	755,777,079	99.259	755,777,079	65.613
Total	761,419,079	100.000	1,151,859,658	100.000

Notes:

1. Being the executive director and the chairman of the Company.
2. Being the executive director of the Company.
3. Being the independent non-executive director of the Company.
4. None of the Creditors will become a substantial Shareholder immediately after Completion.

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

Hong Kong, 28 January 2021

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