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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)

**EXTENSION OF LONG STOP DATE
IN RELATION TO
ACQUISITION OF 51% EQUITY INTERESTS IN
THE TARGET COMPANY INVOLVING ISSUE OF
THE CONVERTIBLE BONDS UNDER SPECIFIC MANDATE**

Reference is made to the announcement of Kiu Hung International Holdings Limited dated 11 September 2019, 21 October 2019, 23 October 2019, 15 November 2019, 11 February 2020 and 20 July 2020 (the “**Announcements**”) in relation to the Group’s acquisition of 51% equity interests in the Target Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

EXTENSION OF THE LONG STOP DATE

Pursuant to the Sale and Purchase Agreement, if the conditions set out in the Sale and Purchase Agreement have not been satisfied (or as the case may be, waived) on or before 31 December 2019 (or such later date as may be agreed among the parties in writing) (the “**Long Stop Date**”), the Sale and Purchase Agreement shall cease and determine, and thereafter none of the parties to the Sale and Purchase Agreement shall have any obligations and liabilities towards the other save for any antecedent breaches of the terms of the Sale and Purchase Agreement.

As additional time is required to fulfill the conditions, the Purchaser, the Vendor and the Guarantor entered into a supplemental agreement on 23 March 2021, pursuant to which the Purchaser, the Vendor and the Guarantor agreed to further extend the Long Stop Date to a date on or before 31 May 2021 (or such later date that may be agreed among the parties in writing).

Save as disclosed above, all other terms and conditions of the Sale and Purchase Agreement remain unchanged.

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

Hong Kong, 23 March 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 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.