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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)

DELAY IN DESPATCH OF CIRCULAR AND REVISED EXPECTED TIMETABLE IN RELATION TO

(1) PROPOSED CAPITAL REORGANISATION;

AND

**(2) PROPOSED RIGHTS ISSUE ON THE BASIS OF
THREE (3) RIGHTS SHARES FOR EVERY ONE (1) ADJUSTED SHARE
HELD ON THE RECORD DATE
ON A NON-UNDERWRITTEN BASIS**

Reference is made to the announcement (the “**Announcement**”) of Kiu Hung International Holdings Limited (the “**Company**”) dated 23 March 2022 in relation to, among others, the Capital Reorganisation, the Rights Issue and the Placing. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) details of the Capital Reorganisation; (ii) further information regarding the Rights Issue and the transactions contemplated thereunder; (iii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Rights Issue; (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Rights Issue; (v) other information required under the Listing Rules; and (vi) the notice of the SGM, was expected to be despatched to the Shareholders on or before Thursday, 14 April 2022.

As additional time is required for the Company to prepare and finalise the information to be contained in the Circular, the despatch of the Circular is expected to be postponed to a date on or before Friday, 6 May 2022.

REVISED EXPECTED TIMETABLE FOR THE CAPITAL REORGANISATION, THE RIGHTS ISSUE AND THE PLACING

In view of the further delay in despatch of the Circular, the expected timetable for the proposed Capital Reorganisation, the Rights Issue and the Placing is expected to be revised as follows:

Despatch date of the Circular, proxy form and
notice of the SGM..... on or before Friday,
6 May 2022

Latest time for lodging transfers of Shares to
qualify for attendance and voting at the SGM..... 4:30 p.m. on Friday,
20 May 2022

Closure of register of members of the Company to
determine entitlement to attend and vote at the SGM Monday, 23 May 2022
to Friday, 27 May 2022
(both days inclusive)

Latest time for lodging proxy forms for the SGM..... 11:00 a.m. on Wednesday,
25 May 2022

Record date for determining attendance and voting at the SGM Friday, 27 May 2022

Expected date and time of the SGM..... 11:00 a.m. on Friday,
27 May 2022

Announcement of poll results of the SGM Friday, 27 May 2022

Re-opening of the register of members of the Company Monday, 30 May 2022

Effective date of the Capital Reorganisation Tuesday, 31 May 2022

Commencement of dealings in the Adjusted Shares Tuesday, 31 May 2022

Original counter for trading in Existing Shares in board
lots of 10,000 Existing Shares temporarily closes..... 9:00 a.m. on Tuesday,
31 May 2022

Temporary counter for trading in the Adjusted Shares
in board lots of 2,000 Adjusted Shares
(in the form of existing share certificates) opens..... 9:00 a.m. on Tuesday,
31 May 2022

First day for free exchange of existing share certificates
for the Existing Shares into new share certificates
for the Adjusted Shares..... Tuesday, 31 May 2022

Last day of dealings in the Adjusted Shares on a cum-rights basis	Tuesday, 31 May 2022
First day of dealings in the Adjusted Shares on an ex-rights basis.....	Wednesday, 1 June 2022
Latest time for lodging transfers of the Adjusted Shares in order for the transferees to qualify for the Rights Issue	4:30 p.m. on Thursday, 2 June 2022
Closure of register of members to determine the entitlements to the Rights Issue	Monday, 6 June 2022 to Friday, 10 June 2022 (both days inclusive)
Record Date for determining entitlements of the Rights Issue.....	Friday, 10 June 2022
Re-opening of the register of members of the Company	Monday, 13 June 2022
Despatch of Prospectus Documents (in the case of the Non-Qualifying Shareholders, the Prospectus only)	Monday, 13 June 2022
Designated broker starts to stand in the market to provide matching services for odd lots of the Adjusted Shares	Wednesday, 15 June 2022
Original counter for trading in the Adjusted Shares in board lots of 10,000 Adjusted Shares (in the form of new share certificates) re-opens.....	9:00 a.m. on Wednesday, 15 June 2022
Parallel trading in the Adjusted Shares (in the form of both existing share certificates in boardlots of 2,000 Adjusted Shares and new share certificates in board lots of 10,000 Adjusted Shares) commences	9:00 a.m. on Wednesday, 15 June 2022
First day of dealings in nil-paid Rights Shares.....	Wednesday, 15 June 2022
Latest time for splitting nil-paid Rights Shares.....	4:30 p.m. on Friday, 17 June 2022
Last day of dealings in nil-paid Rights Shares	Wednesday, 22 June 2022
Latest Time for Acceptance	4:00 p.m. on Monday, 27 June 2022
Announcement of the number of the Untaken Shares and NQS Unsold Shares subject to the Placing	Tuesday, 5 July 2022

Commencement of the Placing Period (if there are any Untaken Shares and NQS Unsold Shares available)	Wednesday, 6 July 2022
Designated broker ceases to provide matching services for odd lots of the Adjusted Shares	4:00 p.m. on Wednesday, 6 July 2022
Temporary counter for trading in board lots of 2,000 Adjusted Shares (in the form of existing share certificates) closes	4:10 p.m. on Wednesday, 6 July 2022
Parallel trading in Adjusted Shares (in the form of both existing share certificates in board lots of 2,000 Adjusted Shares and new share certificates in board lots of 10,000 Adjusted Shares) ends.....	4:10 p.m. on Wednesday, 6 July 2022
Last day for free exchange of existing share certificates for the Existing Shares into new share certificates for the Adjusted Shares	Friday, 8 July 2022
Placing End Date for Placing.....	4:00 p.m. on Wednesday, 13 July 2022
Latest Time for the Rights Issue to become unconditional and the Placing Long Stop Date	4:00 p.m. on Thursday, 14 July 2022
Rights Issue Settlement Date and Placing completion date.....	Tuesday, 19 July 2022
Announcement of the results of the Rights Issue (including the results of the Placing and the Net Gain)	Wednesday, 20 July 2022
Despatch of share certificates for the Rights Shares and/or refund cheques	Thursday, 21 July 2022
First day of dealings in the fully-paid Rights Shares.....	9:00 a.m. on Friday, 22 July 2022
Payment of Net Gain to relevant No Action Shareholders (if any) or Non-Qualifying Shareholders (if any).....	Friday, 5 August 2022

Notes:

- (1) Shareholders should note that the dates and deadlines specified in the above timetable, and in other parts of this announcement are indicative only and subject to change. Further announcement(s) will be made if there is any change to the expected timetable.
- (2) All references to times and dates are references to Hong Kong times and dates.

Effect of bad weather on the Latest Time for Acceptance

The Latest Time for Acceptance will not take place if a tropical cyclone signal No. 8 or above, or “extreme conditions” caused by super typhoons or a “black” rainstorm warning is:

- (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on Monday, 27 June 2022, being the date on which the Latest Time for Acceptance falls. In this case, the Latest Time for Acceptance will be extended to 5:00 p.m. on the same Business Day; or
- (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on Monday, 27 June 2022, being the date on which the Latest Time for Acceptance falls. In this case, the Latest Time for Acceptance will be rescheduled to 4:00 p.m. on the following Business Day on which none of the aforementioned warnings is in force at any time between 9:00 a.m. and 4:00 p.m..

If the Latest Time for Acceptance does not take place on Monday, 27 June 2022, the dates mentioned in the section headed “Revised Expected Timetable for the Capital Reorganisation, the Rights Issue and the Placing” in this announcement may be affected. The Company will notify the Shareholders by way of announcement(s) on any change to the excepted timetable as soon as practicable.

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

Hong Kong, 14 April 2022

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