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WUZHOU INTERNATIONAL HOLDINGS LIMITED

五洲國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01369)

ANNOUNCEMENT ON LITIGATIONS

This announcement is made by the board of directors (the “**Board**”) of Wuzhou International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the major litigations which the Group is involved for the time being.

1. Litigation on Financial Loan Agreements with Hengfeng Bank Co., Ltd.

In August and September 2013, the Group has entered into two loan agreements with the Wuxi branch of HengFeng Bank Co., Ltd (恆豐銀行股份有限公司) (the “**Plaintiff**”). A claim was made by the Plaintiff against the Group in December 2019 for, inter alia, the Group to pay the Plaintiff the outstanding principal in the aggregate sum of RMB78,690,225.35 together with the interest accrued thereon and liquidated damages and enforcement of the security. The case is scheduled to be heard on 24 March 2020.

2. Litigation in respect of contractual agreements taken out by Jiangsu Jinmao Commerce Factoring Co., Ltd.*

Reference is made to the announcement of the Company dated 5 September 2019 in relation to, inter alias, a litigation in respect of disputes over contractual agreements taken out by Jiangsu Jinmao Commerce Factoring Co., Ltd.* (江蘇金茂商業保理有限公司) (the “**Plaintiff of the Jinmao Litigation**”). The case was heard on 6 August 2019 and judgement was handed down on 29 August 2019. The People’s Court of the Zhangjiagang City, Jiangsu Province (the “**First Court**”) ordered that, inter alias, (i) the defendants of the litigation (which involved four subsidiaries of the Company, Wuxi Lungxiang Commercial Management Co., Ltd. (無錫龍翔商業管理有限公司), Shu Cecheng, Zhu Lijuan, Shu Cewan and Qi Xueqin) (collectively, the “**Defendants of the Jinmao Litigation**”) to pay the Plaintiff of the Jinmao Litigation the principal in the sum of RMB17,956,965 together with the interest accrued thereon and liquidated damages; and (ii) the enforcement of security against the relevant Defendants of the Jinmao Litigation.

The Defendants of the Jinmao Litigation appealed to the Intermediate People's Court of Suzhou City, Jiangsu Province on or about 18 November 2019. Thereafter, after seeking legal advices on any merits of the appeal, the Defendants of the Jinmao Litigation withdrew the appeal in January 2020. The Intermediate People's Court of Suzhou City, Jiangsu Province accepted the withdrawal of the appeal and ordered that the order of the First Court shall be made effective from 9 January 2020.

CONTINUED TRADING SUSPENSION OF THE SHARES OF THE COMPANY

Trading in the shares of the Company on the Stock Exchange was suspended with effect from 9:00 a.m. on 3 September 2018 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
WUZHOU INTERNATIONAL HOLDINGS LIMITED
Shu Cewan
Chairman

Hong Kong, 10 March 2020

As at the date of this announcement, the Board comprises five executive Directors, being Mr. Shu Cewan (Chairman and Chief Executive Officer), Mr. Zhu Yongqiu, Mr. Shen Xiaowei, Ms. Cai Qiaoling and Mr. Zhou Chen, and three independent non-executive Directors, being Dr. Song Ming, Prof. Shu Guoying and Mr. Liu Chaodong.

* *In this announcement, the English names of the PRC entities are translation of their Chinese names, and are included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.*