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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 LITIGATION

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 of 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 a major litigation the Group is involved.

BACKGROUND

In relation to a dispute over a loan agreement, enforcement certificate (the “**Enforcement Certificate**”) has been issued by the Beijing Chang’an Notary Office* (北京市長安公證處) in favour of Qinghui Leasing Co., Ltd.* (慶匯租賃有限公司) (the “**Applicant**”) against two subsidiaries of the Company, Shu Cecheng and Zhu Lijuan (collectively, the “**Defendants**”) in 2018.

Due to the failure of the Defendants in performing and fulfilling the obligations under the Enforcement Certificate, an application was made on 4 July 2018 by the Applicant to the Intermediate People’s Court of Wuxi City, Jiangsu Province* (江蘇無錫市中級人民法院) (the “**Court**”) to enforce the Enforcement Certificate.

The Court ordered for the valuation of the 470 units of commercial-use property situated at 131 of No.7, Wuzhou International Plaza, XiaoHu Cun, HuangTu Zhen, Jiangyin City, Jiangsu Province*(江蘇省江陰市璜土鎮小湖村五洲國際廣場7號131) mortgaged by the Defendants to the Applicant (the “**Commercial Properties**”). On or about 29 April 2020, the Court auctioned 65 units of the Commercial Properties (the “**Relevant Properties**”) but the same remained unsold. On or about 24 May 2020, the Court auctioned the same again. Despite the two auctions, the Shops remained unsold.

Pursuant to the Ruling for Enforcement issued by the Court dated 29 May 2020 (the “**Ruling for Enforcement**”), on the further application taken out by the Applicant to the Court to have the Relevant Properties be transferred to the Applicant, The Court ordered that (i) all the rights of the Relevant Properties be transferred to the Applicant at the price of RMB30,339,680 and (ii) the Applicant shall register such transfer with the relevant government authorities within 30 days from the date of the Ruling for Enforcement.

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, 12 June 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 or individuals 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.*