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WUZHOU INTERNATIONAL HOLDINGS LIMITED

五洲國際集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1369)

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 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 the major litigations the Group is involved for the time being.

TWO LITIGATIONS IN RESPECT OF DISPUTES OVER CORPORATE BONDS

Reference is made to the announcement of the Company dated 4 October 2018 in relation to the breach of the 1st tranche of corporate bonds named “17 錫洲 01” and the announcements of the Company dated 21 March 2020 and 16 April 2020 in respect of discloseable transactions in relation to the disposals of the investment funds (collectively the “**Previous Announcements**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Previous Announcements.

Two litigations in respect of disputes over corporate bonds were taken out by Ningbo HuaYe Material Technology Limited* (寧波華業材料科技有限公司) (“**Ningbo HuaYe**”) to XinWu District People’s Court of Wuxi Municipality (無錫市新吳區人民法院) (the “**Court**”) against the subsidiaries of the Company in or about June 2020. One litigation was taken out against Wuxi Zhongnan Property Investment Co., Ltd.* (無錫中南置業投資有限公司) (“**Wuxi Zhongnan**”) and Wuxi Wuzhou International Ornamental City Co., Ltd* (無錫五洲國際裝飾城有限公司) (“**Wuxi Wuzhou Ornamental**”) in respect of the disputes over the 1st Tranche 2017 Corporate Bonds in the total face value of RMB27,600,000. The other case was taken out against Wuxi Longxiang Investment Co., Ltd.* (無錫市龍祥投資有限公司) (“**Wuxi Longxiang**”) and Wuxi Wuzhou Ornamental in respect of the disputes over the 2nd Tranche 2016 Corporate Bonds in the total face value of RMB12,100,000.

As the relevant subsidiaries of the Company failed to perform the debt settlement agreement dated 30 March 2020 entered into between Wuxi Longxiang and Ningbo HuaYe and the debt settlement agreement dated 10 April 2020 entered into between Wuxi Zhongnan and Ningbo HuaYe, in or about June 2020, Ningbo HuaYe applied to the Court (i) against Wuxi Zhongnan and Wuxi Wuzhou Ornamental for the repayment of the 1st Tranche 2017 Corporate Bonds in the total principal sum of RMB27,600,000 and interest accrued thereon (to be calculated at the annual rate of 7.4%) and payment of the legal fees and expenses incurred; and (ii) against Wuxi Longxiang and Wuxi Wuzhou Ornamental for the repayment of the 2nd Tranche 2016 Corporate Bonds in the total principal sum of RMB12,100,000 and interest accrued thereon (to be calculated at the annual rate of 7.4%), and payment of the legal fees and expenses incurred respectively. Pursuant to the statements of claims of the two litigations both dated 22 June 2020, the hearings of both cases were fixed on 30 July 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, 17 July 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.*