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HUA LIEN INTERNATIONAL (HOLDING) COMPANY LIMITED

華聯國際（控股）有限公司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 969)

INSIDE INFORMATION RECENT DEVELOPMENT REGARDING THE OUTSTANDING CONVERTIBLE NOTE

This announcement is made by Hua Lien International (Holding) Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) and Rule 13.19 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the circular of the Company dated 13 August 2019 (the “**Circular**”) and the announcement of poll result of the extraordinary general meeting held on 20 September 2019 of the Company dated 20 September 2019 (the “**Announcement**”) in respect of the Second Amendment Deed. Terms used in this announcement shall have the same meanings as those defined in the Circular and Announcement unless otherwise defined herein.

The Board would like to provide an update regarding the Outstanding Convertible Note.

As disclosed in the Announcement, the ordinary resolution relating to the proposed extension of the Maturity Date of the Outstanding Convertible Note (the “**Resolution**”) was voted down by the Independent Shareholders at the extraordinary general meeting of the Company held on 20 September 2019 and the Outstanding Convertible Note became immediately due and payable. As an interim measure pending the repayment of the Outstanding Convertible Note, Complant Sugar have issued a non-irrevocable and unconditional undertaking in favour of the Company that conditional upon the entering into of an agreement for a formal repayment plan in relation to the Outstanding Convertible Note, Complant Sugar agrees and undertakes that, before 31 December 2019 (or such other date as agreed by the parties in writing), (i) the failure of the Company to repay the Outstanding Convertible Note on and since the due date (being 27 February 2019) will not constitute an event of default under the Convertible Note; and (ii) Complant Sugar will not demand repayment of or performance of obligations under the Outstanding Convertible Note.

Based on the aforesaid non-irrevocable undertaking being provided by Complant Sugar to the Company and that Complant Sugar plans to carry out negotiation within the specified period in the non-irrevocable undertaking to reach an agreement for a repayment plan, the Board is of the view that the Resolution being voted down does not affect the normal business operation of the Group. The Company will publish further announcement(s) to provide update on the repayment plan as and when appropriate.

By order of the Board
Hua Lien International (Holding) Company Limited
Liu Yan
Chairman

Hong Kong, 18 October 2019

As at the date of this announcement, the board of directors comprises eight directors, of which three are executive directors, namely Mr. Liu Xueyi, Mr. Han Hong, and Mr. Wang Zhaohui, two are non-executive directors, namely Ms. Liu Yan and Mr. Zhang Jian, and three are independent non-executive directors, namely Mr. Cheng Tai Kwan Sunny, Mr. Shi Zhu and Dr. Lu Heng Henry.

** For identification purpose only*