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ZHONG HUA INTERNATIONAL HOLDINGS LIMITED

中華國際控股有限公司

(Incorporated In Bermuda with limited liability)

(Stock Code: 1064)

THE 2023 EXTENSION AGREEMENT IN RELATION TO EXTENSION OF LONG STOP DATE OF AN ACQUISITION

This announcement is made by Zhong Hua International Holdings Limited (the “Company”) pursuant to Rule 14.36 of Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of the Company dated 28 June 2022 (the “2022 Extension Announcement”) in relation to the extension of long stop date (the “Long Stop Date”) of a material acquisition, details of which were disclosed in the Company’s annual report for the year ended 31 December 2022 (the “Annual Report”). Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Annual Report.

THE 2023 EXTENSION AGREEMENT

Since June 2022, the Company and the Vendors have not yet concluded any revised terms for settlement of the consideration for, and completion timetable in relation to the uncompleted tranches under, the Acquisition Agreement. As such, the Company and the Vendors, amongst other parties, entered into an extension agreement (the “2023 Extension Agreement”) on 30 June 2023 to further extend the Long Stop Date to 30 June 2024 with the aim of arriving revised terms for the Acquisition Agreement.

The Directors consider that the execution of the 2023 Extension Agreement is in the interest of the Company and the Shareholders as a whole as the Group is given more time to proceed with the Acquisition.

Other than the extension of the Long Stop Date to 30 June 2024 pursuant to the 2023 Extension Agreement, the Directors confirm that all terms and conditions of the Acquisition Agreement (as amended by previous supplemental agreements disclosed up to the date of the 2022 Extension Announcement) remain valid and binding to the parties thereto.

In the event that there is a material variation to the terms of the Acquisition Agreement (as amended by previous supplemental agreements disclosed up to the date of the 2023 Extension Agreement), the Company will comply with the relevant Listing Rules requirements and make disclosure as and when it is appropriate.

By Order of the Board
Zhong Hua International Holdings Limited
Ho Kam Hung
Executive Director

Hong Kong, 30 June 2023

As at the date of this announcement, the board of directors of the Company comprises: (i) Ho Kam Hung as executive director; (ii) Young Kwok Sui as non-executive director; and (iii) Tam Kong, Lawrence, Wong Miu Ting, Ivy and Wong Kui Fai as independent non-executive directors.