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中基長壽科學

ZHONG JI LONGEVITY SCIENCE

Zhong Ji Longevity Science Group Limited

中基長壽科學集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 767)

**VOLUNTARILY ANNOUNCEMENT
DEBTS RECOVERY ON DEBTOR CHINA CARBON NEUTRAL
DEVELOPMENT GROUP LIMITED**

This announcement is made by the board (the “**Board**”) of directors (“**Directors**”) of Zhong Ji Longevity Science Group Limited (the “**Company**”) together with its subsidiaries, the “**Group**”) to provide certain updates to its shareholders and potential investors relating to the Money Lending Hong Kong business segment consolidate stage status on a voluntary basis, amid healthy continuity development of the Group’s Money Lending Business

The Company is pleased to announce that on 25 May 2022, Joy Wealth Finance Limited (“**Joy Wealth**”), a wholly-owned subsidiary of the Group, pursuant to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) letter dated 9 September 2021 (the “**Enquiry letter**”), the Board has passed resolutions to implement the following measures:

- (1) Analyze the existing borrowing business (both China & Hong Kong segments) through compilation, categorization and classification, and take measures such as issuing collection letters to debtors for recovery and lawsuits according to situation;

- (2) For good loan portfolio the Board continue maintain in generating accrued interest incomes for the Group. For long overdue debts, recovery team was dispatch, adopt local legitimate procedures alike WRIT of Summons, endorse general claims, Form 14 or even apply for proprietary Mareva Injunction on debtors Assets in Hong Kong; in all so doing to recover Company debts, interest and expense in due in lieu; and
- (3) Similar business analysis and handling action were presently imposed to the Group's China existing Loan portfolio comprising over 2,998 individual homeloan borrowers, 230 individual consumer loan borrowers and few commercial loan borrowers.

Now, for Company's Hong Kong Money Lending Business existing loan portfolio assets, has comprised a debt asset of HK\$43,140,328.77 of principal and interest as at 28 February 2022, borrowed by Bisu technology Group International Limited, later changed name as China Carbon Neutral development Group Limited ("**China Carbon**"), which was a Hong Kong Stock Exchange Listed Company of stock code 1372.

The relevant signed Loan documents reveal brief Chronology as below:

- (a) Principal cash Loans advanced up to HK\$31,500,000 pursuant to First Loan Agreement since 19 October 2015, together with second loan Agreement of 16 March 2016, Third Loan Agreement of 13 May 2016, Fourth Loan Agreement of 8 July 2016, Fifth Loan Agreement of dates 28 September 2016, Sixth Loan Agreement of dates 12 December 2016, Seventh Loan Agreement of dates 2 February 2017, Eighth Loan Agreement of dates 28 April 2017;
- (b) The annual interest agreed to incur was 12% annual rate;
- (c) A dated 1 March 2022 repayment Scheme ("**proposed Repayment Scheme**") in was written, signed by China Carbon Neutral development Group Limited, and proposed to the Creditor, Joy wealth in consider;
- (d) As at 28 March 2022, mutual acceptance was signed by both creditor Joy Wealth and Debtor China Carbon Neutral Development Group Limited on this debtor proposed Repayment Scheme against this principal loan HK\$31,500,000 of aggregate HK\$43,140,328.77 of principal and incurred interest, as at 28 February 2022 therein;
- (e) On 28 March 2022, the said debts arise and recognized by Debtor China Carbon Neutral Development Group Limited to repay by monthly repayments (from April to December 2022) to Creditor Joy Wealth and the Company. The outstanding balance of HK\$41,140,328.77 was promissory made monthly HK\$4,500,000 repayments from 30 April 2022 till 30 November 2022, together by a final repayment of HK\$5,140,328.77 pay on or before 31 December 2022; and

(f) Pursuant to this 28 March 2022 Repayment Scheme agreement, China Carbon has issued their company cheques of amount HK\$2,000,000 paid to Joy Wealth, in execution of this Repayment Scheme without any reservations, on days after 28 March 2022.

However, since 30 April 2022, the promissory April repayment of HK\$4,500,000 were in breach without receiving any repayment made to creditor Joy Wealth and/or the Company.

Despite the Board has made numerous attempts by staffs and recovery team approached the debtor China Carbon, seeking for execution of the said Repayment Scheme promissory monthly HK\$4,500,000 repayments each.

Liquidation order in Seeking

Therefore, now the Joy Wealth and/or the Company Board has adopted legal proceedings to issue statutory demands WRIT of summons on the whole sum HK\$41,140,328.77 and 12% incurred interest from 28 March 2022 till complete collections, and recovery expense.

This Writ of Summons was to issue to debtor China Carbon Neutral development Group Limited, pursuant to this debtor proposed Repayment Scheme Agreement signed at 28 March 2022 and the past eight Loan Agreements.

The Board will seek expedite application on this WRIT summon against debtors China Carbon Neutral development Group Limited, seeking for immediate repayments in lump sum or liquidation order if debtors' refusal of such payments.

As the Company was now required by Stock Exchange to implement imminent actions is recovery its Company assets, in satisfying the Listing Rule 13.24 compliance demonstrate its Money lending Business operations level as one of the core concerns. The Company will keep the shareholders and potential investors informed of the latest progress of the China Carbon debts recovery or any other exiting loan portfolio major recovery, will make further announcement as and when appropriate in accordance with the Listing Rules.

By order of the Board
Zhong Ji Longevity Science Group Limited
Yan Li
Chairman

Hong Kong, 27 May 2022

As at the date of this announcement, the Directors are:

Executive Directors

Mr. Yan Li (*Chairman*)
Mr. Yan Yifan (*Chief Executive Officer*)
Mr. Li Xiaoshuang
Ms. Cao Xie Qiong

Independent non-executive Directors

Mr. Lee See Barry
Mr. Wang Ning
Prof. Huang Cibo

Non-executive Directors

Dr. He Yiwu
Ms. Choi Ngai Wah

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.