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AVIC Joy Holdings (HK) Limited

幸福控股(香港)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 260)

**INSIDE INFORMATION
OVERDUE LOAN**

This announcement is made by the board of directors (the “**Board**”) of AVIC Joy Holdings (HK) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Group has been notified by Fujian Haixia Bank Co., Ltd. (福建海峽銀行股份有限公司) (“**Fujian Haixia Bank**”) that, the loan agreement dated 30 December 2019 entered into between AVIC International (Fujian) Industrial Co., Ltd. (中航國際(福建)實業有限公司), a subsidiary of the Company (the “**Fujian Subsidiary**”) and Fujian Haixia Bank has overdue, with an outstanding principal amount of RMB42,000,000. Accordingly, Fujian Haixia Bank has initiated legal proceedings at the Fuzhou Taijiang District People’s Court in Fujian Province (福建省福州市台江區人民法院) against the Fujian Subsidiary and AVIC (Fujian) Construction Investment Co., Ltd. (中航(福建)建設投資有限公司), another indirect subsidiary of the Company (the “**Legal Proceedings**”).

The Company is in active discussions with Fujian Haixia Bank for a potential resolution. As at the date of this announcement, the Company is exploring financing opportunities. Further announcement will be made by the Company to keep its shareholders and investors informed of any significant development of the Legal Proceedings in relation to the overdue loan as and when appropriate in accordance to the requirements of the Listing Rules.

Shareholders and potential investors should accordingly exercise caution when dealing in the securities of the Company.

By Order of the Board
AVIC Joy Holdings (HK) Limited
CHANG Chien
Chairman, Executive Director

Hong Kong, 2 March 2022

As at the date of this announcement, the board of Directors comprises:

Executive Directors

Mr. Chang Chien (Chairman), Mr. Lam Toi Man and Mr. ZHU Chengye

Independent Non-Executive Directors

Mr. To Chun Kei and Mr. Weng Huaren