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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

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of AVIC Joy Holdings (HK) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2) and 13.19 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 3 November 2016, 17 November 2016, 31 December 2018 and 27 March 2020. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the said announcements.

On 20 April 2020, the Company received four statutory demands issued under Section 178(1)(a) or 327(4)(a) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) from the legal advisers to the Remaining Noteholders. As stated in the said statutory demands, the Remaining Noteholders requested the Company to repay the outstanding principal amount of the Convertible Notes and accrued interest in the total sum of HK\$65,204,988.48 within three (3) weeks after service of the statutory demands on the Company (that is, on or before 11 May 2020), failing which the Remaining Noteholders may present a winding-up petition against the Company.

The Company is seeking legal advice on the matter and will issue further announcement(s) as and when appropriate in accordance with the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
AVIC Joy Holdings (HK) Limited
WU Xiaodong
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 21 April 2020

As at the date of this announcement, the Board comprises Mr. WU Xiaodong (Chairman and Chief Executive Officer), Mr. ZHANG Zhibiao, Ms. WANG Ying and Ms. MU Yan as executive Directors; and Mr. JIANG Ping, Ms. WU Rui and Mr. GUO Wei as independent non-executive Directors.