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**中國恒泰**  
**CHINA APEX**

**China Apex Group Limited**  
**中國恒泰集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2011)**

**(1) RESIGNATION OF EXECUTIVE DIRECTOR AND  
VICE CHAIRMAN; AND  
(2) CHANGE OF AUTHORISED REPRESENTATIVE**

**RESIGNATION OF EXECUTIVE DIRECTOR AND VICE CHAIRMAN**

The board (the “**Board**”) of directors (the “**Directors**”) of China Apex Group Limited (the “**Company**”) announces that Mr. Wu David Hang (“**Mr. Wu**”), an executive Director and vice chairman (the “**Vice Chairman**”) of the Board, has resigned as an executive Director and Vice Chairman with effect from 13 January 2022 due to personal reasons.

The Board is not aware of any disagreement between Mr. Wu and the Board or any matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board would like to express its gratitude to Mr. Wu for his contribution to the Company during his tenure of office.

**CHANGE OF AUTHORISED REPRESENTATIVE**

The Board also wishes to announce that Mr. Wu has ceased to act as an authorised representative of the Company (the “**Authorised Representative**”) for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange with effect from 13 January 2022. Mr. Mak Yung Pan Andrew (“**Mr. Mak**”), an executive Director, has been appointed as the Authorised Representative with effect from 13 January 2022.

The Board would like to take this opportunity to welcome Mr. Mak to take up the position of authorised representative of the Company.

References are made to the announcement (the “**Announcement**”) of the Company dated 11 October 2021 in relation to the appointment of receivers (“**Receivers**”) over 341,446,600 shares of the Company (the “**Relevant Shares**”), and the announcements of the Company dated 11 November 2021 and 13 December 2021 made pursuant to Rule 3.7 of the Codes on Takeovers and Mergers and Share Buy-backs. As disclosed in the Announcement, the Relevant Shares were charged by each of Central Eagle Limited (the “**Central Eagle**”), China Sun Corporation (the “**China Sun**”) and Golden Diamond Inc. (the “**Golden Diamond**”) in favour of Noble Wisdom Ever Limited (the “**Creditor**”) for a secured term loan facility in the maximum aggregate principal amount of HK\$546,852,259.20 granted by the Creditor to Central Eagle, China Sun and Golden Diamond (the “**Loan**”).

On 13 January 2022, the Company was updated by the Receivers that there were discussions among the Creditor and an existing shareholder of the Company which involves charge over part of the Relevant Shares and the Loan. The Receivers have not received any formal offer to acquire the Relevant Shares and have no reason to believe that a bona fide offer is imminent, and no legally binding agreement has been entered into as at the date of this announcement. To the best knowledge of the Directors, no bona fide offer has been communicated to the Board and the Board has no reason to believe that a bona fide offer is imminent.

By Order of the Board  
**China Apex Group Limited**  
**Zhuang Weidong**  
*Chairman*

Hong Kong, 13 January 2022

*As at the date of this announcement, the executive Directors are Mr. Zhuang Weidong, Mr. Qiu Chuanzhi and Mr. Mak Yung Pan Andrew; the non-executive Director is Ms. Lin Ping; and the independent non-executive Directors are Mr. Leung Ka Tin, Mr. Cheng Hong Kei and Mr. Liew Fui Kiang.*