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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)

UPDATE ANNOUNCEMENT

Reference is made to the announcements (the “**Announcements**”) of China Apex Group Limited (the “**Company**”) dated 11 October 2021, 12 October 2021, 11 November 2021, 13 December 2021, 13 January 2022 and 20 January 2022 respectively pursuant to Rules 3.7 and 3.8 of the Takeovers Code. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Based on the disclosure of interests forms filed by the Receivers on 31 January 2022 and as advised by Golden Diamond, on 28 January 2022, Golden Diamond deposited 5,540,000 additional shares of the Company into the custodian account under the receivership, such that the number of the Relevant Shares increased from 326,246,600 shares of the Company to 331,786,600 shares of the Company on 28 January 2022, representing approximately 71.38% of the issued share capital of the Company, of which 129,897,663 shares are beneficially owned by Central Eagle, representing approximately 27.95% of the issued share capital of the Company, 133,706,331 shares are beneficially owned by China Sun, representing approximately 28.77% of the issued share capital of the Company, and 68,182,606 shares are beneficially owned by Golden Diamond, representing approximately 14.67% of the issued share capital of the Company.

The Company wishes to provide an update to the Shareholders and potential investors that the Receivers have not identified any potential purchaser in relation to any of the Relevant Shares, and no binding agreement has been entered into in respect of the disposal of any of the Relevant Shares as at the date of this announcement.

The Company is also informed by Mr. Zhuang Weidong (being an executive Director and the chairman of the Board and interested in 90% of the issued share capital of Central Eagle) that there are discussions with the Creditor in respect of the sale of a controlling stake in Central Eagle by Mr. Zhuang Weidong to the existing minority shareholder of Central Eagle holding 10% of the issued share capital of Central Eagle, and no binding agreement has been entered into as at the date of this announcement.

Further, enquiries have been made by the Company to the Creditor as to, among others, whether (i) the discussion with the third party in respect of the Loan and the Relevant Shares as disclosed in the Announcements is still ongoing; and (ii) any binding agreement has been entered into in respect of the same, and the Company has not received any reply from the Creditor as at the date of this announcement.

In accordance with Rule 3.7 of the Takeovers Code, monthly announcement(s) will be made until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

WARNING: THERE IS NO ASSURANCE THAT THE APPOINTMENT OF THE RECEIVERS WILL RESULT IN A CHANGE OF CONTROL AND LEAD TO A MANDATORY GENERAL OFFER UNDER RULE 26.1 OF THE TAKEOVERS CODE. SHAREHOLDERS AND POTENTIAL INVESTORS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY, AND IF THEY ARE IN DOUBT ABOUT THEIR POSITION, THEY SHOULD CONSULT THEIR PROFESSIONAL ADVISERS.

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

Hong Kong, 15 February 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.