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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)

RESIGNATION OF CHAIRMAN OF THE BOARD, EXECUTIVE DIRECTOR AND CHAIRMAN OF THE NOMINATION COMMITTEE

RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR AND CHAIRMAN OF NOMINATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of China Apex Group Limited (the “**Company**”) announces that Mr. Zhuang Weidong (“**Mr. Zhuang**”), chairman of the Board (the “**Chairman**”) and an executive Director, has resigned as Chairman, executive Director and chairman of nomination committee of the Company with effect from 4 March 2022 in order to devote more time to his other business commitments.

The Board is not aware of any disagreement between Mr. Zhuang 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 and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board would like to express its gratitude to Mr. Zhuang for his contribution to the Company during his tenure of office.

Further announcement will be made by the Company in relation to the appointment of the Chairman and the chairman of the nomination committee as and when appropriate.

GENERAL

References are made to the announcement of the Company dated 11 October 2021 (the “**Announcement**”) in relation to the appointment of receivers (“**Receivers**”) over certain shares of the Company (the “**Relevant Shares**”), and the announcements of the Company dated 11 November 2021, 13 December 2021, 13 January 2022, 20 January 2022, 15 February 2022 and 24 February 2022 made pursuant to Rule 3.7 and/or Rule 3.8 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 (“**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**”).

Based on the disclosure of interests forms filed by the Receivers on 22 February 2022 and as advised by Golden Diamond, on 21 February 2022, Golden Diamond deposited a further 14,160,000 shares of the Company into the custodian account under receivership, such that the number of the Relevant Shares increased from 331,786,600 shares of the Company to 345,946,600 shares of the Company on 21 February 2022, of which 129,897,663 shares were beneficially owned by Central Eagle, representing approximately 27.95% of the issued share capital of the Company, 133,706,331 shares were beneficially owned by China Sun, representing approximately 28.77% of the issued share capital of the Company, and 82,342,606 shares were beneficially owned by Golden Diamond, representing approximately 17.72% of the issued share capital of the Company.

As further disclosed in the announcement of the Company dated 15 February 2022, the Company was informed by Mr. Zhuang (being, at that time, an executive Director and the Chairman and interested in 90% of the issued share capital of Central Eagle) that there were discussions with the Creditor in respect of the sale of a controlling stake in Central Eagle by Mr. Zhuang to the existing minority shareholder of Central Eagle holding 10% of the issued share capital of Central Eagle, however, no binding agreement has been entered into (the “**Potential Transaction**”).

On 4 March 2022, the Company was updated by the Receivers that the Potential Transaction was still under negotiations. 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
Mak Yung Pan Andrew
Executive Director

Hong Kong, 4 March 2022

As at the date of this announcement, the executive Directors are 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.