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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) INSIDE INFORMATION
COMPLETION OF THE SP AGREEMENT; AND
(2) APPOINTMENT OF CHAIRMAN, EXECUTIVE DIRECTORS AND
CHAIRMAN OF NOMINATION COMMITTEE

This announcement is made by China Apex Group Limited (the “**Company**”) 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).

Reference is made to the announcement of the Company dated 9 March 2022 (the “**Announcement**”) in relation to, among others, the SP Agreement and the appointment of Chairman, executive Directors and chairman of the nomination committee of the Company (the “**Appointments**”). Unless defined otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE SP AGREEMENT

As disclosed in the Announcement, Mr. Zhuang, Mr. Wu and the Creditor have entered into the SP Agreement on 9 March 2022. The Board was informed by Mr. Zhuang that Completion took place on 23 March 2022 and the CE Sale Shares have been transferred from Mr. Zhuang to Mr. Wu. Furthermore, the appointment of the Receivers in respect of the Shares held by Central Eagle has been withdrawn.

EFFECT OF SHAREHOLDING STRUCTURE OF CENTRAL EAGLE AND THE COMPANY

Immediately before Completion, Central Eagle was owned as to 10% and 90% of the total issued share capital of Central Eagle by Mr. Wu and Mr. Zhuang, respectively. Immediately upon Completion, Central Eagle is wholly-owned by Mr. Wu.

Immediately before and after Completion, Central Eagle held 130,897,663 Shares, representing approximately 28.16% of the total issued share capital of the Company. As such, Central Eagle continues to remain as a substantial shareholder (as defined under the Listing Rules) of the Company. Upon Completion, Mr. Wu has become a substantial shareholder (as defined under the Listing Rules) interested in 130,897,663 Shares, representing approximately 28.16% of the total issued share capital of the Company, through Central Eagle.

Upon Completion, the Receivers remain interested in 216,048,937 Shares, representing approximately 46.48% of the total issued share capital of the Company.

APPOINTMENT OF CHAIRMAN, EXECUTIVE DIRECTORS AND CHAIRMAN OF NOMINATION COMMITTEE

As disclosed in the Announcement, Mr. Yip and Mr. Cody Wu will be appointed as executive Directors upon Completion. In addition, Mr. Yip will be appointed as Chairman and chairman of nomination committee of the Company. The Appointments have taken effect upon Completion on 23 March 2022.

By Order of the Board
China Apex Group Limited
Yip Siu Lun Dave
Chairman and Executive Director

Hong Kong, 23 March 2022

As at the date of this announcement, the executive Directors are Mr. Yip Siu Lun Dave, Mr. Qiu Chuanzhi, Mr. Mak Yung Pan Andrew and Mr. Wu, Cody Zhuo-xuan; 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.