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China Beidahuang Industry Group Holdings Limited
中國北大荒產業集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00039)

INSIDE INFORMATION
POSSIBLE DEBT RESTRUCTURING

This announcement is made by China Beidahuang Industry Group Holdings Limited (the “**Company**”), pursuant to Rules 13.09 and 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 10 January 2023, 27 January 2023 and 15 March 2023 in relation to the Petition (the “**Announcements**”). Capitalised terms and expressions used herein shall have the same meanings as those defined in the Announcements, unless otherwise defined herein or the context requires otherwise.

The board of directors of the Company (the “**Board**”) would like to update the shareholders of the Company (the “**Shareholders**”) that in light of the current liquidity constraints and financial challenges of the Company, including the Petition, the Company has been working closely with its professional advisers and is using its best endeavours to explore various options available for restructuring the Company’s debts (the “**Proposed Restructuring**”), including but not limited to the restructuring of debts by engaging with its creditors, other stakeholders and potential investors and by way of a scheme of arrangement in Hong Kong (the “**Scheme**”). The Company will strive to engage in dialogues with creditors of the Company (the “**Creditors**”) in order to facilitate the implementation of a value preserving solution with all relevant stakeholders. Details of the Proposed Restructuring and the Scheme will be announced by the Company as and when appropriate.

In connection with the Proposed Restructuring, the Board wishes to announce that the convening hearing in respect of the Scheme, at which an order will be sought to convene the scheme meeting for the purpose of considering and, if thought fit, approving (with or without modification) the Scheme, is scheduled to be heard before the High Court on 16 June 2023 (Hong Kong time).

Further announcement(s) will be made by the Company to inform the Shareholders of any material developments relating to the Proposed Restructuring, including the Scheme, as and when appropriate.

Shareholders and potential investors of the Company should note that the possible debt restructuring may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
China Beidahuang Industry Group Holdings Limited
Jiang Jianjun
Chairman

Hong Kong, 23 March 2023

As at the date of this announcement, the Executive Directors are Mr. Jiang Jianjun (Chairman), Mr. Ke Xionghan and Mr. Chen Chen; the Non-executive Directors are Mr. Zhao Wanjiang (Vice-chairman), Ms. Ho Wing Yan and Mr. Li Dawei; and the Independent Non-executive Directors are Mr. Chong Cha Hwa, Mr. Yang Yunguang and Mr. Chen Zhifeng.