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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)

**UPDATE ON THE ADJOURNMENT OF CONVENING
HEARING IN RESPECT OF THE CREDITORS' SCHEME**

Reference is made to the announcements of the Company dated 23 March 2023, 2 April 2023, 23 May 2023 and 16 June 2023 in relation to the Proposed Restructuring involving the Creditors' Scheme (the "Announcements"). Capitalised terms and expressions used herein shall have the same meanings as those defined in the Announcements, unless the context requires otherwise.

On 20 June 2023, the High Court directed that the convening hearing in respect of the Creditors' Scheme be adjourned to be heard before the Companies Judge on 31 July 2023 at 11:30 am. Further announcements on the Creditors' Scheme will be made by the Company to update the shareholders and potential investors of the Company as and when required.

Shareholders of the Company and potential investors should accordingly exercise caution when dealing in the securities of the Company.

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

Hong Kong, 21 June 2023

As at the date of this announcement, the Executive Directors are Mr. Jiang Jiancheng (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.