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KASEN INTERNATIONAL HOLDINGS LIMITED

卡森國際控股有限公司

(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 496)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE IN RELATION TO RECENT OUTBREAK OF NOVEL CORONAVIRUS

This announcement is made by Kasen International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company and potential investors informed of the latest business developments of the Group.

Amid the recent outbreak of the novel coronavirus, the Government of the People’s Republic of China (the “**PRC**”) issued notices to extend the period of Chinese New Year holiday in the PRC, in particular, various local provincial government issued notice and required enterprises to suspend work temporarily (the “**Government’s Measure**”). The Government’s Measure is also applicable to Haining, Zhejiang, PRC, where the Group’s manufacturing subsidiaries are located, and in Hainan, Jiangsu and Jilin, etc, where the Company’s real estate and cultural tourism segments located.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, with the support of the Haining local government, the Company has demonstrated that it has met all the conditions for resumption of work on 12 February 2020, pursuant to which the Group’s manufacturing plant in Haining has obtained approval for resumption of work, and the manufacturing work in the Group’s factory in Haining has resumed since 14 February 2020.

In relation to the Company’s real estate and cultural tourism segments located in Hainan, Jiangsu and Jilin, etc, the relevant subsidiaries would also require the approval and/or permission from the local government for full resumption of work. As at the date of this announcement, the Company is still in discussion with the relevant local government in relation to the detailed plan for the subsidiaries in Hainan, Jiangsu and Jilin, etc to resume work and it is expected that all of them will resume work gradually in due course. Further announcement(s) will be made by the Company as and when appropriate in due course.

The Group will continue to actively devote its efforts to facilitate the prevention and control of further spreading of the novel coronavirus and to ensure the health and safety of the Group's employees. Currently, the Board is in the process of assessing the impact of the outbreak of the novel coronavirus on the Group. Whilst it remains uncertain as to when the situation will be stabilized as at the date of this announcement, the Company is committed to mitigating any adverse impact it may face to the best of its ability. Further updates would be provided if there is any material development to the operation or business of the Group.

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
Kasen International Holdings Limited
Zhu Zhangjin
Chairman

PRC, 14 February 2020

As at the date of this announcement, the executive Directors are Mr. Zhu Zhangjin, Ms. Zhou Xiaohong and Ms. Shen Jianhong, and the independent non-executive Directors are Mr. Du Haibo, Mr. Zhang Yuchuan and Mr. Zhou Lingqiang.

Website: <http://www.irasia.com/listco/hk/kasen/index.htm>