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ZHONG HUA INTERNATIONAL HOLDINGS LIMITED

中華國際控股有限公司

(Incorporated In Bermuda with limited liability)

(Stock Code: 1064)

THE 2021 EXTENSION AGREEMENT IN RELATION TO EXTENSION OF LONG STOP DATE OF ACQUISITION OF THE TARGET COMPANY

On 30 June 2021, the Group and the Vendor entered into the 2021 Extension Agreement to extend the Long Stop Date for completion of the Agreement (as amended by the Previous Deferral Agreements) from 30 June 2021 to 30 June 2022.

Other than the extension of the Long Stop Date, all terms and conditions of the Agreement (as amended by the Previous Deferral Agreements and the 2021 Extension Agreement) remain valid and binding to the parties thereto.

THE 2021 EXTENSION AGREEMENT

Reference is made to the announcement of Zhong Hua International Holdings Limited (the “Company”) dated 29 June 2020 (the “2020 Announcement”). Unless otherwise defined, terms used herein shall have the same meanings as those defined in the 2020 Announcement.

Since June 2020, the Group and the Vendor have not yet concluded any revised terms for the settlement of the consideration for, and completion timetable in relation to the uncompleted tranches under, the Agreement. As such, the Group and the Vendor, on 30 June 2021, entered into an extension agreement (the “2021 Extension Agreement”) to further extend the Long Stop Date to 30 June 2022 with an aim to arrive revised terms for the Agreement.

The Directors consider that the execution of the 2021 Extension Agreement is in the interest of the Company and the Shareholders as a whole as the Group are given more time to proceed with the Acquisition without payment of additional Deferred Interest.

Other than the extension of the Long Stop Date to 30 June 2022 pursuant to the 2021 Extension Agreement, the Directors confirm that all terms and conditions of the Agreement (as amended by the Previous Deferral Agreements and the 2021 Extension Agreement) remain valid and binding to the parties thereto.

In the event that there is material variation to the terms of the Agreement (as amended by the Previous Deferral Agreements and the 2021 Extension Agreement), the Company will comply with the relevant Listing Rules requirements and make disclosure as and when it is appropriate.

By Order of the Board
Zhong Hua International Holdings Limited
Ho Kam Hung
Executive Director

Hong Kong, 30 June 2021

As at the date of this announcement, the board of directors of the Company comprises: (i) Ho Kam Hung as executive director; (ii) Young Kwok Sui as non-executive director; and (iii) Tam Kong, Lawrence, Wong Miu Ting, Ivy and Wong Kui Fai as independent non-executive directors.