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ZHONGCHANG INTERNATIONAL HOLDINGS GROUP LIMITED

中昌國際控股集團有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 859)

CLARIFICATION ON THE RESIGNATION OF AUDITOR

Reference is made to the announcement of Zhongchang International Holdings Group Limited (the “**Company**”) dated 31 December 2020 relating to the change of auditors (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

Paragraph (b) of the Announcement disclosed that:

“after the provision of the documents to HLB that the Company considered relevant to the Matters on 4 November 2020, the Company had not received any further request for discussion or explanation of the documents, or for the Matters up to the date of HLB’s resignation. The Company had also reached out to HLB to follow-up the progress of their review of the documents on 13 November 2020”.

The Board would like to clarify that the above statement did not mean, or directly or indirectly imply, or carry any meaning that HLB was satisfied or seemingly satisfied with the documents provided by the Company on 4 November 2020. There was also no indication from HLB that they did not need any further document, clarification or explanation from the Company in relation to the Matters.

By order of the Board

Zhongchang International Holdings Group Limited

Chen Zhiwei

Chairman and Executive Director

Hong Kong, 18 January 2021

As at the date of this announcement, the Board comprises Mr. Chen Zhiwei (Chairman), Ms. Ku Ka Lee, Mr. Tang Lunfei and Ms. Huang Limei as executive directors; Dr. Huang Qiang as a non-executive director; and Mr. Liew Fui Kiang, Mr. Wong Sai Tat, Mr. Wong Wai Leung and Mr. Yip Tai Him as independent non-executive directors.