

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



XIANGXING INTERNATIONAL HOLDING LIMITED

象興國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8157)

**CLARIFICATION ANNOUNCEMENT IN RELATION TO THE
ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2017**

Reference is made to the annual report of XiangXing International Holding Limited (the “**Company**”) for the year ended 31 December 2017 dated 26 March 2018 (the “**2017 Annual Report**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the 2017 Annual Report.

Further to the information disclosed in the 2017 Annual Report, the Company wishes to provide the following supplemental information regarding the controlling shareholders of the Company.

“NON-COMPETITION UNDERTAKING

Pursuant to the deed of non-competition dated 12 June 2017, each of Mr. Cheng Youguo and Glory Fame Venture Limited (the “**Controlling Shareholders**”) has jointly and severally agreed and undertaken with the Company (for the benefit of itself and each of its subsidiaries), *inter alia*, that, he/it will not and will procure that none of his/its associates (other than the Group) will, on its own account or with each other or in conjunction with or on behalf of any person, firm or company, carry on or be engaged in, or be interested in, directly or indirectly, whether as a shareholder (other than being a director or a shareholder of the Group or its subsidiaries), director, employee or otherwise, in any business that competes or may compete, directly or indirectly, with any businesses as may from time to time be carried on by the Group in Hong Kong and the PRC (other than as a holder of not more than 5% of the issued shares or stock of any class or debentures of any company listed on any recognised stock exchange). Details of the deed of non-competition are set out in the paragraph headed “Non-Competition Undertaking” under the section headed “Relationship with our controlling shareholders” of the Prospectus.

The Company has received a confirmation from each of the Controlling Shareholders confirming that he/it has complied with the non-competition undertakings provided to the Company under the said deed of non-competition during the Review Period. The independent non-executive Directors of the Company have reviewed the status of compliance and enforcement of the non-competition undertakings and confirmed that all the undertakings thereunder have been complied with for the Review Period.”

The above supplemental information does not affect other information contained in the 2017 Annual Report and save as disclosed in this announcement, the remaining contents of the 2017 Annual Report remain unchanged.

By Order of the Board
XiangXing International Holding Limited
Cheng Youguo
Chairman

Hong Kong, 17 August 2018

As at the date of this announcement, the Executive Directors are Mr. Cheng Youguo and Mr. Qiu Changwu; and the Independent Non-executive Directors are Mr. Ho Kee Cheung, Mr. Cheng Siu Shan and Mr. Hu Hanpi.

This announcement, for which all the Directors collectively and individually accept full responsibility, includes the particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of the GEM at www.hkgem.com for at least seven days from the date of its posting. This announcement will also be published on the Company’s website at www.xxlt.com.cn.