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CHINA TRENDS HOLDINGS LIMITED

中國趨勢控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8171)

(Warrant Code: 8015)

VOLUNTARY ANNOUNCEMENT

PROGRESS REGARDING THE CLAIMS AGAINST ASIA TELEVISION LIMITED

Reference is made to the announcements dated 8 November 2015, 11 November 2015 and 14 February 2016 (the “**Announcements**”) in relation to the entering into the Equity Transfer Agreement (providing for the acquisition of 100% equity interest in ATV CEPA Promotion Limited) with Asia Television Limited (“**ATV**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise stated.

On 5 May 2017, the Company commenced legal proceedings at the Hong Kong High Court against ATV in HCA 1067 of 2017 (the “**Case**”) seeking, among other things, substantial damages for breach of the Equity Transfer Agreement. Both the Company and ATV have since exchanged pleadings, completed discovery and exchanged witness statements.

Pending further directions to be made by the Court, the Company will obtain an expert report opining on the valuation of the Company's loss of profits reasonably contemplated under the Equity Transfer Agreement. The Company will also obtain Counsel's advice within the time directed by the Court to ensure proper preparation of the Case. In the meantime, the Company has indicated its willingness to attempt mediation with a view to settling the Case but if mediation is unsuccessful, the Company will take steps to set the Case down for trial.

The Company will issue a further announcement depending on the progress of the Case.

By order of the Board
China Trends Holdings Limited
Xiang Xin
Chairman and Chief Executive Officer

Hong Kong, 30 May 2019

As at the date of this announcement, the executive Directors of the Company are Mr. Xiang Xin (Chairman), Mr. Chan Cheong Yee and Mr. Yip, Wing Ho; the independent non-executive Directors of the Company are Mr. Wong Chung Kin, Quentin, Ms. An Jing and Mr. Chen Yicheng. Ms. Kung Ching is an alternate director to Mr. Xiang Xin.

This announcement, for which the Directors collectively and individually accept full responsibilities, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM for the purpose of giving information with regards 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 aspects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumption that are fair and reasonable.

This announcement will remain on GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting and the Company website at www.8171.com.hk.