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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, 14 February 2016 and 30 May 2019 (the “**Announcements**”) in relation to the Company entering into the Equity Transfer Agreement with **Asia Television Limited** (“**ATV**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

In respect of the Company's legal action (the “**Case**”) in which it filed a claim against ATV (No.: HCA1067 / 2017), the progress is as follows:

On 24 September 2019, the former appraisal firm (the “**Former Appraisal Firm**”) informed the Company that it would terminate the valuation contract entered with the Company on 26 November 2018, due to its internal organizational reorganization. Hence it would no longer serve as the expert for the Company nor for ATV.

On 25 September 2019, the High Court of Hong Kong held a hearing on matters of the expert reports for the Case to be filed by both parties, and issued an order (the “**Court Order**”) on that matters:

1. The parties shall identify their respective experts within 42 days from the date of receiving the Court Order;
2. The Company shall firstly file its expert report (the “**Plaintiff Expert Report**”) within 84 days after identifying its experts;
3. ATV can be at liberty to serve its expert report (the “**Defendant Expert Report**”) in response within 84 days after receiving the Plaintiff Expert Report;
4. In the event ATV serves the Defendant Expert Report, both parties shall hold a joint meet (the “**Joint Meeting**”) on a without prejudice basis and with a view to agreeing or narrowing down the issues in disputes within 28 days thereafter;
5. Within 28 days after the Joint Meeting, both parties shall provide a signed joint expert report.

On 30 October 2019, a new appraisal firm (the “**New Appraisal Firm**”) being replacement of the Former Appraisal Firm, was appointed by the Company as the experts and was responsible for preparing expert report.

On 5 November 2019, the Company filed the particulars of the Company's experts to the High Court of Hong Kong.

On 6 November 2019, the Company received a notification from ATV in which ATV had appointed its experts.

On 19 February 2020, the Company had officially received an expert report issued by the New Appraisal Firm, and sent it to the Defendant ATV on the same day, for the purpose of evaluating the assessed value of the Company's loss of profits reasonably contemplated under the Equity Transfer Agreement.

Both parties to the case are currently advancing the Case pursuant to the Court Order.

The Company will make further announcements 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, 2 March 2020

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. **Qin Han** 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: the information contained in this announcement is accurate and complete in all material aspects, neither misleading nor fraudulent ; there are no other matters the omission of which would make the announcement or any statement in it misleading.

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.