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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)

UPDATE ABOUT FALSE NEWS REPORTS (14)

Reference is made to the announcements (the “**Announcements**”) of **China Trends Holdings Limited** (the “**Company**”) about the false news reports dated 24 November 2019, 25 November 2019, 5 December 2019, 12 December 2019, 17 December 2019, 27 December 2019, 17 February 2020, 27 February 2020, 2 June 2020, 17 June 2020, 22 June 2020, 1 July 2020, 11 October 2020 and 9 November 2020. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the **Announcements**.

On 28 January 2021, the Company’s executive director Mr. **Xiang Xin** and the alternate director Ms. **Kung Ching** (collectively called the “**Disciplinary Persons**”) received a letter from **the Taipei District Court**, which requests the **Disciplinary Persons** to submit a written statement against the petition made by **the Taipei District Prosecutor’s Office**, before 1 February 2021, to extend the **Disciplinary Persons**’ restriction from departure for another two months.

On 1 February 2021, the **Disciplinary Persons** entrusted their representative attorneys in Taiwan to submit a written statement to the **Taipei District Court**. The main points of the statement are as follows:

I. The case itself came from false lies and media rendering which originated from a person alleged to be “Wang Liqiang”. The **Disciplinary Persons** did not produce any specific criminal facts, and the prosecutors have never found or provided the **Disciplinary Persons** and the court objectives or specific criminal facts since their investigation, let alone have any evidence to prove them. This process does not

comply with the provisions of the Criminal Procedure Law at all and the prosecutors are far from proving that the Disciplinary Persons are suspected of serious crimes.

II. The Taiwan National Communications Commission (NCC) has issued a written investigation report confirming that Taiwanese media have not been subjected to illegal facts as claimed by “Wang Liqiang”, politicians have not been so-called infiltrated, and there are no criminal facts and organizations as claimed by the prosecutors. Without the existence of criminal facts and organizations, why should the prosecutors wait for specific responses to Taiwan's mutual legal assistance requests from Australia and Mainland China? Even if the confession documents of so-called “Wang Liqiang” were obtained, it would only be a false statement. What significance do they serve?

III. The Disciplinary Persons have been restricted from departure and have been staying in Taiwan for 15 months, which is longer than the 14-month limit as stipulated by the Criminal Procedure Law. The content of the prosecutor’s extension of this petition is almost identical to the content of the first extension of petition. This represents that the prosecutors did nothing during the four months since the first extension. Why should the court continue to indulge the prosecutors and fail to act upon the prosecutors' evident violations of human rights?

IV. The Disciplinary Persons did not commit a crime but were unreasonably restricted from departure for 15 months. During the investigation, the prosecutors did not actively investigate and could not find any specific criminal facts. However, the Disciplinary Persons’ health, freedom of movement, and their careers and family have suffered substantial and disproportionate damages.

In view of the above, the Disciplinary Persons emphasized to the court that the prosecutors have never informed the Disciplinary Persons of any criminal acts or facts that violated the National Security Law and were unable to give a specific response to the so-called "criminal suspects" alleged by the prosecutors. If such restrictions from departure continue, the basic values of Taiwan's democracy, legal system, and the respect and protection of human rights will be lost! The Disciplinary Persons urge the court to uphold a neutral and detached position, based on the principle of evidence, to review whether the case is indeed suspected to be a serious crime, and whether it fulfils the necessary conditions to restrict the Disciplinary Persons from departure, before making a rash ruling order based on media reports or the prejudices of the prosecutors.

The Company will make further announcements with any material developments in this matter or in accordance with other requirements of the GEM Listing Rules.

At the request of the Company, trading of the shares and warrants of the Company have been suspended effective 9:00 a.m. on 11 March 2020 and will remain suspended until the Company fulfills the Resumption Guidance.

By order of the Board
China Trends Holdings Limited
Xiang Xin

Hong Kong, 1 February 2021

*As at the date of this announcement, the executive Director of the Company is Mr. **Xiang Xin** (Chairman), the non-executive Director is Mr. **Chan Cheong Yee**; the independent non-executive Directors 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: (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 the “Latest Company Announcements” page of the Stock Exchange’s website at www.hkexnews.hk for 7 days from the date of its posting. This announcement will also be posted on the Company’s website at www.8171.com.hk.