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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 (15)

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, 9 November 2020 and 1 February 2021. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

On 2 February 2021, the Company’s executive director Mr. **Xiang Xin** and the alternate director Ms. **Kung Ching** (collectively called the “**Disciplinary Persons**”) entrusted their representative attorneys (the “**Appointed Defenders**”) in Taiwan to submit “**a supplemental written statement**” to the **Taipei District Court** (the “**Court**”) against the petition made by the **Taipei District Prosecutor’s Office** to extend the Disciplinary Persons’ restriction from departure for another two months. The main points are as follows:

I. When the prosecutors filed for the extension of restrictions from departure last time, the Disciplinary Persons and the Appointed Defenders had filed a request to review the case file with the Court on record, but the Court did not handle the request in accordance with the law. Upon review by the superior of the Taipei District Court, the Taiwan High Court has pointed out major procedural flaws in the Taipei District Court’s procedures, which caused doubts about the unlawfulness of the previous extension ruling.

II. If the court's previous extension ruling was not appropriate, the extension of restricting the Disciplinary Persons from departure should not have been lawful based on the Taipei District Court's unlawful ruling. As the legal basis for prosecutors to apply for extension does not exist now, the Court should reject the prosecutors' petition of extension so as to fully protect human rights.

III. After all, since the Disciplinary Persons and the Appointed Defenders had already submitted a written request for reading the case file to the Taipei District Court after it accepted to handle the prosecutor's petition of extension, the Court should give priority to deal with the request of approving the Disciplinary Persons and the Appointed Defenders to read the case file comprehensively. We urge not to let the defects presented during the previous ruling process recur, or human rights will be seriously violated.

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
Chairman and Chief Executive Officer

Hong Kong, 2 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.