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Boshiwa

BOSHIWA INTERNATIONAL HOLDING LIMITED

博士蛙國際控股有限公司

(Provisional Liquidators Appointed)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1698)

APPOINTMENT OF PROVISIONAL LIQUIDATORS

This announcement is made by Boshiwa International Holding Limited (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (the “**SFO**”) concerning disclosure of inside information and Rules 13.09(2)(a) and 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 11 February 2015, on the application of Ritch & Conolly (as Cayman attorneys-at-Law) on behalf of TB International Limited and Trustbridge Partners II L.P. (as petitioners), the Grand Court of the Cayman Islands granted an Order appointing (i) Mr. David Yen Ching Wai and Mr. Stephen Liu Yiu Keung of Ernst & Young Transactions Limited, Hong Kong and (ii) Mr. Keiran Hutchison of Ernst & Young Ltd, Cayman Islands jointly and severally as the provisional liquidators of the Company. The Grand Court of the Cayman Islands has provided the provisional liquidators with restricted powers, which include, among other things, preserve the assets of the Company, take charge of the Company’s subsidiaries, access and review the records, books and documents of the Company and convene meetings of shareholders.

A winding up petition filed in the Grand Court of the Cayman Islands on 30 January 2015 by the same parties is currently listed for directions on 3 March 2015. The petition alleges, amongst other things, that the petitioners have concerns that the board of directors of the Company is not acting in the best interests of the Company and is seeking to have it wound up. The orders sought in the petition are being opposed by the Company.

The Company is seeking legal advice from its Cayman Counsel and will keep its shareholders and the public informed of the progress of the above matters. Further announcements will be made by the Company as and when appropriate in accordance with the SFO and the Listing Rules.

By order of the Board
Boshiwa International Holding Limited
(Provisional Liquidators Appointed)
Zhong Zheng Yong
Chairman

Shanghai, 16 February 2015

As at the date of this announcement, the executive directors of the Company are Mr. Zhong Zheng Yong, Ms. Chen Li Ping and Mr. Chen Pei Qi.