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HSIN CHONG GROUP HOLDINGS LIMITED

新昌集團控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00404)

US\$300 MILLION 8.75% SENIOR NOTES DUE 2018

(Stock Code: 5513)

US\$150 MILLION 8.50% SENIOR NOTES DUE 2019

(Stock Code: 5607)

UPDATE ON RECENT DEVELOPMENT OF SUSPENSION

This announcement is made by Hsin Chong Group Holdings Limited (the “**Company**” and together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Law of Hong Kong).

References are made to the announcements of the Company dated 29 September 2017, 14 August 2017, 12 June 2017, 29 May 2017, 17 May 2017, 5 April 2017, 3 April 2017, and the 2016 annual results announcement published on 19 April 2017 and the annual report of the Company for the year ended 31 December 2016 (together “**2016 Annual Report**”).

Further to the updates included in the above mentioned announcements, the Company wish to provide further information on its recent developments.

Further to our announcement dated 29 September 2017, the Company is devoting the highest effort to provide the Deloitte Advisory (Hong Kong) Limited (“**Independent Consultant**”) with the necessary information to conduct the independent forensic review on certain audit issues. The Company will make further announcement on the above matter as and when appropriate and other developments in relation to the resumption progress in accordance with the requirements under the Stock Exchange and the Listing Rules.

The Company will continue to keep Shareholders of the Company and potential investors informed of material business development.

CONTINUED SUSPENSION OF TRADING IN THE SHARES AND DEBT SECURITIES

Trading in the ordinary shares and debt securities of the Company has been suspended since 3 April 2017 and will continue to be suspended until further notice. Conditions of the resumption of trading have been set out in the Company’s announcement dated 12 June 2017.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares and other securities of the Company.

By order of the Board of
Hsin Chong Group Holdings Limited
LIN Zhuo Yan
Non-executive Chairman and Non-executive Director

Hong Kong, 31 October 2017

As at the date of this announcement, the Board comprises Mr. LIN Zhuo Yan as the Non-executive Chairman and Non-executive Director; Ir Dr Joseph CHOI Kin Hung (Chief Executive Officer), Mr. Wilfred WU Shek Chun (Chief Risk Officer) and Mr. Eric TODD as Executive Directors; Mr. YAN Jie, Mr. CHEN Lei, Mr. CHUI Kwong Kau and Mr. LUI Chun Pong as Non-executive Directors; and Mr. CHENG Sui Sang, Ms. LEE Jai Ying, Mr. George YUEN Kam Ho and Mr. LAI Chik Fan as Independent Non-executive Directors.