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## **WUZHOU INTERNATIONAL HOLDINGS LIMITED**

### **五洲國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01369)**

**US\$300,000,000 13.75% Senior Notes Due 2018 (the “Notes”)**

**(Stock Code: 5970)**

## **INSIDE INFORMATION AND RESUMPTION OF TRADING**

This announcement is made by Wuzhou International Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”).

Reference is made to the announcements of the Company dated 25 May 2018 and 8 June 2018 in relation to the trading halt of the shares and the Notes of the Company on the Stock Exchange due to unusual price and trading volume movements of the shares of the Company on 25 May 2018 (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

### **RECENT REPORTS IN THE MEDIA ABOUT THE COMPANY**

The board of Directors of the Company (the “**Board**”) notes that there have been reports in the media alleging certain improprieties on the part of the Company. In particular, the Board notes a press article published by International Finance News on 21 May 2018 (the “**IFN Article**”) alleging, amongst other things, that Jiangsu Wufeng Logistics Trade and Investment Co., Ltd (“**Jiangsu Wufeng**”), an alleged subsidiary of the Company, cooperated with the Company in facilitating illegal money collection through their property projects in the People’s Republic of China.

In view of the IFN Article, the Company published a statement on its own website on 24 May 2018 clarifying that: (i) the Company only holds an indirect interest of 5.13% in Jiangsu Wufeng and as such, Jiangsu Wufeng is not a subsidiary of the Company as alleged; and (ii)

the Company was never involved in the business operation or management of Jiangsu Wufeng. Accordingly, the allegations in the IFN Article are false and misleading with the intent to defame the reputation of the Company and the Company reserves its rights to commence legal proceedings against the author and/or publisher of the IFN Article.

As stated in the Announcements, the Board suspected that the Unusual Movements may have been caused by the allegations in the IFN Article and an IBC was established on 8 June 2018 to investigate the real cause of the Unusual Movements. Based on the circumstances surrounding the Unusual Movements and the information currently available, the IBC has reasons to believe that the IFN Article may be one of the causes of the Unusual Movements.

The Board also notes two press articles published by Hong Kong Economic Journal on 26 May 2018 and 30 May 2018 respectively (the “**HKEJ Articles**”), alleging, amongst other things, that: (i) there might be a forced liquidation of the Company’s shares; and (ii) the Company may have financial difficulty and may not be able to pay its interest expenses for 2018 due to the significant increase in short term borrowings and finance costs.

Following the publication of the HKEJ Articles, the Board made enquires with the relevant personnel and shareholders of the Company and confirms that there was indeed a forced liquidation in consequence of the Unusual Movements. As a result of the forced liquidation, the shareholding of Boom Win Holdings Limited, a substantial shareholder of the Company, has reduced to 21.23%.

In regard to the allegation that the Company may have financial difficulty and may not be able to pay its interest expenses for 2018 due to the significant increase in short term borrowings and finance costs, whilst the Board confirms that the Company is experiencing financial shortage and that the Company has defaulted in some of its payment obligations, the Board is not aware of any petition for the winding-up of the Company or any of its subsidiaries. The Board is currently liaising with its creditors for alternative payment arrangements and the IBC will conduct investigation to ascertain the financial position of the Company.

The Company will keep the shareholders of the Company and potential investors informed on the progress of the abovementioned investigations by the IBC by way of further announcement(s) as and when appropriate.

Save as disclosed above, as of the date of this announcement, the Company is not aware of any other reasons for the Unusual Movements or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the SFO.

## **RESUMPTION OF TRADING**

At the request of the Company, trading in the shares and the Notes of the Company on the Stock Exchange was halted with effect from 11:25 a.m. on 25 May 2018 pending the release of an announcement relating to the cause of the Unusual Movements and any inside information of the Company. Application has been made by the Company to the Stock Exchange for the resumption of trading in the shares and the Notes of the Company on the Stock Exchange with effect from 9:00 a.m. on 15 June 2018.

**Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**WUZHOU INTERNATIONAL HOLDINGS LIMITED**  
**Shu Cecheng**  
*Chairman*

Hong Kong, 14 June 2018

*As at the date of this announcement, the Board comprises two executive Directors, being Mr. Shu Cecheng (Chairman) and Mr. Shu Cewan (Chief Executive Officer), one non-executive Director, being Mr. Wang Wei and three independent non-executive Directors, being Dr. Song Ming, Prof. Shu Guoying and Mr. Zhou Chen.*