

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SHENZHOU SPACE PARK GROUP LIMITED

神舟航天樂園集團有限公司

(Formerly known as China Household Holdings Limited 中國家居控股有限公司)

(Incorporated in Bermuda with limited liability)

(Stock Code: 692)

UPDATE ON BUSINESS OPERATION AND UPDATE ON WINDING UP PETITION

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

The Group has been carrying on its household business as usual. Currently, the Chairman of the Board, Mr. He Jianbin takes the lead to introduce the “investor” plan for the Group. The plan will bring to the Group an interest free loan of US\$100,000,000 for a term of three years. The loan aims to:

- 1) expand the operation of the Group’s principal businesses;
- 2) restructure the Group’s indebtedness (including those for the repayment of debts under the winding up petition of the Company); and
- 3) develop Shenzhou Space Park project.

The Group also reached a cooperation intention of Shenzhou Space Park project and signed a conditional loan agreement with Zhengzhou Jing Kai Meng Du Ecological Development Company Limited, a Chinese domestic company of Mr. He Jianbin in April 2019. The company is a new mixed urban operation and reform enterprise in China. By adhering to the development concept of “China dream practice base”, and by taking the theme of “village makes city better” and the core goal of creating a state-level modern urban and rural ecological demonstration zone, the company invested and built Xiangyun Featured Town with an area of approximately 32 square kilometers in Zhengzhou through layout and planning.

The Group believes that with its rich experience and construction strengths in cultural and tourism projects, the company will play a decisive role in the cooperative construction of the Shenzhou Space Park project in the future.

After the negotiation among the three parties, the conditions for implementing the “investor” plan (i.e. the conditions for cooperation and loan) are as follows:

- 1) the Group shall settle with the applicant of the winding up petition to revoke the Group’s winding up petition or the courts in Hong Kong have extended the decisions on winding up petition to May 2020 or later;
- 2) the Group shall reach an understanding with the creditors to provide time conditions for debt restructuring;
- 3) the shares of the Group shall be resumed for listing and trading in accordance with the provisions of the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited on resumption of trading.

Mr. He Jianbin and Zhengzhou Jing Kai Meng Du Ecological Development Company Limited agreed that, in the event that the Group can fulfill the above conditions, the “investor” plan will proceed.

Mr. He Jianbin and Zhengzhou Jing Kai Meng Du Ecological Development Company Limited will also deposit a proof of capital fund of US\$100,000,000 at a law firm witnessed by the three parties by 30 May 2019 to demonstrate their sincerity and determination of introducing the “investor” plan.

The board of directors of the Group expresses its warm welcome and is fully committed to resolving the conditions for the implementation of the “investor” plan.

Reference is made to the Company's announcement dated 21 December 2018 ("**Announcement**") relating to, among other things, the Petition. Terms used herein shall have the same meanings as defined in the Announcement.

At the hearing before the High Court of Hong Kong on 8 May 2019 relating to the petition, upon consent of all parties, the Court ordered that the hearing be adjourned to 29 May 2019.

The Company will make further announcement as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company has been suspended by the Stock Exchange as directed by the Securities and Futures Commission since 9:00 a.m. on 17 July 2017 and will remain suspended until further notice. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
SHENZHOU SPACE PARK GROUP LIMITED
Yuen Kwok Kuen
Company Secretary

Hong Kong, 8 May 2019

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. He Jianbin, Mr. Zheng Jianhua, Mr. Fu Zhenjun, Mr. Xie Qiangbo and Mr. Ma Leng, and three independent non-executive directors, namely Mr. Yu Bingguang, Mr. Lan Hai and Mr. Wong Chi Kin.