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HSIN CHONG GROUP HOLDINGS LIMITED

新昌集團控股有限公司

(provisional liquidators appointed)

(for restructuring purposes only)

(Incorporated in Bermuda with limited liability)

(Stock Code: 00404)

INSIDE INFORMATION IN RELATION TO ORDERS AGAINST SUBSIDIARIES OF THE COMPANY

This announcement is made by the Company (provisional liquidators appointed) (for restructuring purposes only) pursuant to Rules 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 (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

On 18 April 2019, 遼寧同濟置業有限公司 (Liaoning Tongji Property Investment Limited) (“**Liaoning Tongji**”), which is a wholly-owned subsidiary of the Company, received two civil judgments (民事裁定書) from the Higher People’s Court of Tianjin (天津市高級人民法院) pursuant to which the Company was informed that 天津信托有限責任公司 (Tianjin Trust Limited) has applied to the court and the court has ruled that the bank balances amounting to RMB440,127,921.08 (or other assets in equivalent sum) held under Liaoning Tongji and 遼寧匯盛置業有限公司 (Liaoning Huisheng Property Investment Limited) (“**Liaoning Huisheng**”), which is also a wholly-owned subsidiary of the Company, will be frozen over.

Subsequently, the Company received two supplementary enforcement notices (協助執行通知書) dated 24 April 2019 from the Higher People’s Court of Tianjin (天津市高級人民法院) pursuant to which the Company was informed that certain land interests held under Liaoning Tongji and Liaoning Huisheng shall be impounded for 3 years from 24 April 2019 to 23 April 2022.

The Company is seeking advices from its legal advisers in PRC laws in relation to the execution and the compliance of the aforesaid orders. The Company will make further announcement(s) to update the holders of the shares and debt securities of the Company and potential investors as and when appropriate and comply with the requirement of the Listing Rules, if any.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the shares of the Company has been suspended since 3 April 2017 and will continue to be suspended until further notice. Holders of the shares and other securities 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
(provisional liquidators appointed)
(for restructuring purposes only)
WANG Guozhen
Vice Chairman and Executive Director

Hong Kong, 27 May 2019

As at the date of this announcement, the Board comprises Mr. LIN Zhuo Yan as the Non-executive Chairman and Non-executive Director; Mr. WANG Guozhen (Vice Chairman), Ir Dr Joseph CHOI Kin Hung (Chief Executive Officer) and Mr. Wilfred WU Shek Chun (Chief Risk Officer) as Executive Directors; Mr. YAN Jie and Mr. CHEN Lei as Non-executive Directors; and Mr. George YUEN Kam Ho, Dr. LAM Lee G., Dr. LO Wing Yan William, JP and Prof. HUNG Wai Man, JP as Independent Non-executive Directors.