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ZHONG HUA INTERNATIONAL HOLDINGS LIMITED

中華國際控股有限公司

(Incorporated In Bermuda with limited liability)

(Stock Code: 1064)

FOURTH EXTENSION AGREEMENT IN RELATION TO EXTENSION OF LONG STOP DATE OF ACQUISITION OF THE TARGET COMPANY AND LITIGATION PROGRESS UPDATE

The Fourth Extension Agreement

On 18 June 2019, the Group and the Vendor entered into the Fourth Extension Agreement to extend the Long Stop Date for completion of the Agreement (as amended by the Previous Deferral Agreements) from 30 June 2019 to 30 June 2020.

Other than the extension of the Long Stop Date, all terms and conditions of the Agreement (as amended by the Previous Deferral Agreements and the Fourth Extension Agreement) remain valid and binding to the parties thereto.

Litigation Progress Update

The Company would like to inform its shareholders and investors that no new development of the Appeal took place since 26 February 2019, the date of the Annual Report 2018.

THE FOURTH EXTENSION AGREEMENT

Reference is made to the announcement of Zhong Hua International Holdings Limited (the “Company”) dated 27 June 2018 (the “2018 Announcement”). Unless otherwise defined, terms used herein shall have the same meanings as those defined in the 2018 Announcement.

Since June 2018, the Group and the Vendor have not yet concluded any revised terms for the settlement of the consideration for, and completion timetable in relation to the uncompleted tranches under, the Agreement. As such, the Group and the Vendor, on 18 June 2019, entered into a fourth extension agreement (the “Fourth Extension Agreement”) to further extend the Long Stop Date to 30 June 2020 with an aim to arrive revised terms for the Agreement.

The Directors consider that the execution of the Fourth Extension Agreement is in the interest of the Company and its Shareholders as a whole as the Group are given more time to proceed with the Acquisition without payment of additional Deferred Interest.

Other than the extension of the Long Stop Date to 30 June 2020 pursuant to the Fourth Extension Agreement, the Directors confirm that all terms and conditions of the Agreement (as amended by the Previous Deferral Agreements and the Fourth Extension Agreement) remain valid and binding to the parties thereto.

In the event that there is material variation to the terms of the Agreement (as amended by the Previous Deferral Agreements and the Fourth Extension Agreement), the Company will comply with the relevant Listing Rules requirements and make disclosure as and when it is appropriate.

LITIGATION PROGRESS UPDATE

Reference is made to the annual report of the Company dated 26 February 2019 (the “Annual Report 2018”) in relation to, amongst other things, an appeal filed by a third party as the appellant against 廣州市正大房地產開發有限公司 (Guangzhou Zheng Da Real Estate Development Company Limited (“GZ Zheng Da”) and Zheng Da Real Estate Development Company Limited (正大房地產開發有限公司) (“HK Zheng Da”) as the appellees at Guangzhou Municipal Intermediate People’s Court (廣州市中級人民法院) in August 2009 (the “Appeal”). HK Zheng Da is the Target Company referred to in the Fourth Extension Agreement.

The Company would like to inform its shareholders and investors that no new development of the Appeal has taken place since 26 February 2019, the date of the Annual Report 2018, and therefore the facts and information about the Appeal as stated in the Annual Report 2018 remain valid. Shareholders and investors are urged to refer to the Annual Report 2018 for background and details of the Appeal.

By Order of the Board
Zhong Hua International Holdings Limited
Ho Kam Hung
Executive Director

Hong Kong, 18 June 2019

As at the date of this announcement, the board of directors of the Company comprises: (i) Ho Kam Hung as executive director; (ii) Young Kwok Sui as non-executive director; and (iii) Tam Kong, Lawrence, Wong Miu Ting, Ivy and Wong Kui Fai as independent non-executive directors.