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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)

SUBMISSION OF THE RESUMPTION PROPOSAL

This announcement is made by Hsin Chong Group Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rules 13.09 of the Rules (the “Listing 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).

SUBMISSION OF THE RESUMPTION PROPOSAL

On 30 July 2019, the Company submitted a resumption proposal to the Stock Exchange (the “Resumption Proposal”). The Resumption Proposal involves, among other matters, (i) the proposed subscription of new shares of the Company (the “Subscription”) by a potential subscriber, (ii) the proposed implementation of schemes of arrangement of creditors of the Group, (iii) the proposed settlement arrangement (the “Settlement”) among the Company and parties involved in a mortgagee sale, pursuant to which the entire issued shares of Hsin Chong Aster Building Services Limited will be transferred back to the Company; and (iv) a proposed open offer. Upon completion of the Subscription and Settlement, it is expected that the Company will satisfy the requirements under Rule 13.24 of the Listing Rules.

The Company will make further announcement to update holders of the securities of the Company as to the status of the Resumption Proposal as and when appropriate.

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.

The submission of the Resumption Proposal does not mean that approval from the Stock Exchange on the resumption of trading in the shares of the Company will be obtained. Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board of
Hsin Chong Group Holdings Limited
(in provisional liquidation)
(for restructuring purposes)
WANG Guozhen
Vice Chairman and Executive Director

Hong Kong, 30 July 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.