

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.



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)

ANNOUNCEMENT ON LITIGATIONS

This announcement is made by the board of directors (the “**Board**”) of Wuzhou International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) 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).

The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the various major litigations the Group are involved for the time being.

I. BACKGROUND

On an application made by China Railway Trust Co., Ltd.* (中鐵信託有限責任公司) in relation to certain notarized debt instruments with the Group (the “**Notarized Debt Instruments**”), the Chengdu Railway Transport Intermediate Court* (成都鐵路運輸中級法院) (the “**Court**”) ordered the Group to perform obligations under the Notarized Debt Instruments (the “**Obligations**”). Due to the failure in performing the Obligations, the Court sequestered 25 stores of one of the Company’s subsidiaries for auction. Auctions have taken place and 2 stores were successfully sold. 23 stores were remained unsold (the “**Remaining Stores**”).

On 21 August 2019, the Court approved an application made by Wuxi Shenshui Business Management Co., Ltd.* (無錫深水商業管理有限公司) (the “**1st Applicant**”) and Wuxi Zefang Commercial Management Co., Ltd.* (無錫澤方商業管理有限公司) (the “**2nd Applicant**”) to replace China Railway Trust Co., Ltd.* as the applicants of an enforcement order.

The 1st Applicant applied to the Court to transfer 19 of the Remaining Stores valued at RMB146,889,100 for debt repayment. The 2nd Applicant applied to the Court to transfer 4 of the Remaining Stores valued at RMB208,346,560 for debt repayment.

II. ENFORCEMENT ORDER

On 16 September 2019, the Court made the following orders:

1. 19 of the Remaining Stores valued at RMB146,889,100 to be used for debt repayment to the 1st Applicant. All rights in these 19 Remaining Stores will be transferred to the 1st Applicant;
2. 4 of the Remaining Stores valued at RMB208,346,560 to be used for debt repayment to the 2nd Applicant. All rights in these 4 Remaining Stores will be transferred to the 2nd Applicant.

CONTINUED TRADING SUSPENSION OF THE SHARES OF THE COMPANY

Trading in the shares of the Company on the Stock Exchange was suspended with effect from 9:00 a.m. on 3 September 2018 and will remain suspended until further notice.

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 Cewan
Chairman

Hong Kong, 18 October 2019

As at the date of this announcement, the Board comprises five executive Directors, being Mr. Shu Cewan (Chairman and Chief Executive Officer), Mr. Zhu Yongqiu, Mr. Shen Xiaowei, Ms. Cai Qiaoling and Mr. Zhou Chen, and three independent non-executive Directors, being Dr. Song Ming, Prof. Shu Guoying and Mr. Liu Chaodong.

* *In this announcement, the English names of the PRC entities are translation of their Chinese names, and are included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.*