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**YOUYUAN INTERNATIONAL HOLDINGS LIMITED
(PROVISIONAL LIQUIDATORS APPOINTED)**

**優源國際控股有限公司
(已委任臨時清盤人)**

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 2268)

**(1) WINDING UP PETITION AGAINST THE COMPANY
AND A SUBSIDIARY; (2) APPOINTMENT OF JOINT
AND SEVERAL PROVISIONAL LIQUIDATORS; AND
(3) CHANGE OF ADDRESS OF PRINCIPAL PLACE OF
BUSINESS IN HONG KONG**

This announcement is made by Youyuan International Holdings Limited (Provisional Liquidators Appointed) (“**Company**”) pursuant to Rule 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 of the Laws of Hong Kong).

WINDING UP PETITION AGAINST THE COMPANY AND A SUBSIDIARY

On 4 October 2019, the Hongkong and Shanghai Banking Corporation Limited (“**Petitioner**”) filed i) a petition for an order that the Company may be wound up by the High Court of the Hong Kong Special Administrative Region (“**High Court**”) pursuant to the Companies (Winding Up and Miscellaneous Provision) Ordinance (Cap. 32) (“**CWUMPO**”); and ii) a petition for an order that Sunwell Trading (HK) Company Limited (“**Sunwell**”), a wholly-owned subsidiary of the Company, may be wound up by the High Court pursuant to the CWUMPO (“**Winding-up Petitions**”).

The Winding-up Petitions will be heard before the High Court on 4 December 2019.

APPOINTMENT OF JOINT AND SEVERAL PROVISIONAL LIQUIDATORS

Upon application of the Petitioner, Ms. Wing Sze Tiffany Wong and Mr. Keith Andrew Williamson of Alvarez & Marsal Asia Limited have been appointed as joint and several provisional liquidators of the

Company and Sunwell (“**Provisional Liquidators**”) by orders of the High Court on 18 October 2019.

CHANGE OF ADDRESS OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Provisional Liquidators announce that the address of the principal place of business of the Company in Hong Kong will be changed to Room 405-7, St. George’s Building, 2 Ice House Street, Central, Hong Kong with effect from 24 October 2019.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended on 19 August 2019 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

For and on behalf of
Youyuan International Holdings Limited
(Provisional Liquidators Appointed)
Wing Sze Tiffany Wong and
Keith Andrew Williamson
Joint and Several Provisional Liquidators
Acting as agents without personal liability

Hong Kong, 24 October 2019

As at the date of this announcement, the executive Directors are Mr. Ke Wentuo, Mr. Ke Jixiong, Mr. Cao Xu, Mr. Zhang Guoduan and the independent non-executive Directors are Prof. Zhang Daopei and Prof. Chen Lihong.