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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)

UPDATE ON SPECIAL INVESTIGATION COMMITTEE SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the announcement of the Company dated 20 September 2019 and 18 October 2019 in relation to the update on special investigation committee (the “**Previous Announcements**”).

Unless otherwise defined, capitalized terms in this announcement shall have the same meanings as those defined in the Previous Announcements.

The Company sets out below the preliminary findings of the Suspected Unapproved Transfers in the Preliminary Report as follows:

1. the IRA noted that, since 1 January 2018, there were transfers of 13 companies to other third parties;
2. further, the IRA also noted that there were transfers of another 2 companies to other third parties in which disputes exist or the official registrations have not been completed;
3. according to the explanation of the Company, the purposes of those transfers as referred to in paragraphs 1 and 2 above could be classified into 3 categories:
 - (a) brand export, in which the third parties shall pay the brand use fee to the Group;
 - (b) strategic cooperation; and
 - (c) settlement of debt by equity interest.

The Transactions constituted notifiable transactions under Chapter 14 of the Listing Rules but the Company failed to comply with the relevant reporting, announcement and shareholders’ approval requirements thereof.

Further announcement will be made by the Company after the report of the IRA is finalized.

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 advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
WUZHOU INTERNATIONAL HOLDINGS LIMITED
Shu Cewan
Chairman

Hong Kong, 28 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.*