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PROSPERITY INTERNATIONAL HOLDINGS (H.K.) LIMITED

昌興國際控股(香港)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 803)

INSIDE INFORMATION LEGAL PROCEEDINGS IN HONG KONG

This announcement is made by Prosperity International Holdings (H.K.) Limited (the “**Company**”) pursuant to Rule 13.09(2) 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) and Rule 13.19 of the Listing Rules.

LEGAL PROCEEDINGS IN HONG KONG

On 22 November 2019, the Company was served with two writs of summons (collectively, the “**Writs**”) issued in the Court of First Instance of the High Court of Hong Kong.

* *for identification purpose only*

O-Bank Co., Ltd. (formerly known as Industrial Bank of Taiwan Co., Ltd.), the plaintiff (the “**Plaintiff**”) in those two Writs claimed the following amounts from two indirect wholly-owned subsidiaries of the Company (Success Top Enterprise Limited and Prosperity Materials Macao Commercial Offshore Limited) for banking facilities advanced to them respectively:

Defendant	Claim amount
Success Top Enterprise Limited	<ol style="list-style-type: none">1. the sum of US\$2,145,560 being the outstanding principal and interest due;2. interest on the principal sum of US\$2,065,000 at the rate of 11.45% per annum of 360 days from 21 November 2019 to the date of judgement; and3. ancillary reliefs and costs
Prosperity Materials Macao Commercial Offshore Limited	<ol style="list-style-type: none">1. the sum of US\$15,255,579.85 being the outstanding principal and interest due;2. interest on the principal sum of US\$8,415,748.11 at the rate of 8.37% per annum of 360 days from 21 November 2019 to the date of judgement;3. interest on the principal sum of US\$6,400,000 at the rate of 11.35% per annum of 360 days from 21 November 2019 to the date of judgement; and4. ancillary reliefs and costs

The Company is currently seeking legal advice in relation to the above actions. The directors of the Company consider that the above proceedings do not affect the normal operation of the Company and its subsidiaries.

Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the Company’s shares or other securities of the Company.

By order of the Board
Prosperity International Holdings (H.K.) Limited
Wong Ben Koon
Chairman

Hong Kong, 29 November 2019

As at the date of this announcement, the executive Directors are Mr. Wong Ben Koon (Chairman), Ms. Gloria Wong, Mr. Xie Qiangming (Chief Executive Officer), Mr. Nie Qiaoming and Mr. Ma Xin; and the independent non-executive Directors are Mr. Zhao Gen, Mr. Guan Guisen and Mr. Yan Xiaotian.