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PROSPERITY INTERNATIONAL HOLDINGS (H.K.) LIMITED

昌興國際控股(香港)有限公司*

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

(Incorporated in Bermuda with limited liability)

(Stock Code: 803)

INSIDE INFORMATION LEGAL PROCEEDINGS

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

On 17 January 2020, Prosperity Materials Macao Commercial Offshore Limited (“**Prosperity Macao**”), an indirect wholly-owned subsidiary of the Company, and Guangzhou Fuchun Dongfang Real Estate Investment Company Limited* (廣州富春東方地產投資有限公司) (“**Fuchun Dongfang**”), an indirect 55% owned subsidiary of the Company, were served with a writ of summons (the “**Writ**”) issued in the Guangzhou Intermediate People’s Court.

* For identification purpose only

Industrial and Commercial Bank of China (Asia) Limited, the plaintiff (the “**Plaintiff**”) in the Writ claimed the following amounts from Prosperity Macao and Fuchun Dongfang for the outstanding loan amount owed by Prosperity Macao:

Defendant	Claim amount
Prosperity Macao	<ol style="list-style-type: none">1. the sum of HK\$568,589,411.4 being the outstanding principal and interest due;2. the respective sum of HK\$1,500,000 being the legal cost, HK\$5,060 being the notary fee and HK\$13,007 being the translation fee borne by the Plaintiff; and3. litigation cost, maintenance fee and other maintenance cost to be borne by Prosperity Macao and Fuchun Dongfang collectively.
Fuchun Dongfang	<ol style="list-style-type: none">1. the right to seize or the priority to the repayment after sale or auction of the pledged assets of Fuchun Dongfang, in the event that Prosperity Macao fails to settle the claim amount set out above; and2. the priority to the repayment of the proceeds from any or all accounts receivables under an accounts receivables pledge agreement.

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
(Provisional Liquidators Appointed)
(For Restructuring Purposes)
Wong Ben Koon
Chairman

Hong Kong, 3 February 2020

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.