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## CHINA HUIYUAN JUICE GROUP LIMITED

中國滙源果汁集團有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1886)**

**(Debt Securities Stock Code: 5259)**

### UPDATE ANNOUNCEMENT NOTES AND COURT HEARING

This announcement is made by the board (the “**Board**”) of directors of China Huiyuan Juice Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) and Rule 13.25 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 22 January 2018, 25 January 2018, 29 March 2018, 19 April 2018, 10 August 2018, 24 January 2019, 28 January 2019, 1 February 2019, 19 February 2019, 19 March 2019, 7 May 2019, 6 August 2019, 16 August 2019, 16 September 2019, 24 October 2019, 8 November 2019, 2 December 2019 and 14 February 2020 (the “**Prior Announcements**”). Capitalised terms used but not otherwise defined herein shall have the same meanings as those used in the Prior Announcements.

### UPDATE ON THE INTEREST PAYMENT DUE UNDER THE NOTES

As disclosed in the Prior Announcements, under the terms of the Company’s 6.5% senior notes due 2020 (the “**Notes**”), interest on the Notes at a rate of 6.5% shall be payable on the Interest Payment Date of 16 February 2020. As 16 February 2020 is not a business day, the interest payment due on 16 February 2020 may be made on the Next Business Day, i.e. on 17 February 2020. Under the terms of the Notes, no event of default relating to interest payment will occur if the interest payment is made within 30 consecutive days from the date when it becomes due and payable, i.e. on 17 March 2020.

The Company wishes to update the Shareholders that the Company is not able to make the interest payment due under the Notes on 17 March 2020 as a result of the COVID-19 pandemic (the “**Pandemic**”) which adversely affects the cashflow of the Company in the short term. Under the terms of the Notes, the failure to make interest payment by 17 March 2020 would constitute an event of default under the Notes and the holders of at least 25% in aggregate principal amount of the Notes then outstanding may by written notice to the Company declare the principal of, premium, if any, and accrued and unpaid interest on the Notes to be immediately due and payable. Upon

such a declaration, such principal of, premium, if any, and accrued and unpaid interest shall be immediately due and payable and this may have a material adverse impact on the financial position of the Group. The Company is also assessing the full impact of the default relating to the non-payment of the interest on the Notes, including whether the aforesaid will trigger any cross-defaults under other loan facilities of and/or debt securities issued by the Group. While the Company continues to explore various financing channels to fund its interest payment obligations, the Company is also contemplating certain restructuring matters (which may involve the Notes) in order to improve the liquidity positions of the Group. Given the uncertainty caused by the Pandemic, the Company currently could not advise on the exact date of the interest payment and will make further announcements to update the Shareholders and debt holders as soon as practicable.

## **UPDATE ON THE WINDING UP PETITION AND THE PL APPLICATION**

Reference is made to the announcement of the Company dated 2 December 2019 in which it was disclosed that the hearing of the Winding Up Petition and the PL Application was adjourned by the High Court of the Hong Kong Special Administrative Region to 13 March 2020. Since 29 January 2020, all court hearings have generally been adjourned by the Judiciary of the Hong Kong Special Administrative Region to a date to be fixed due to the Pandemic. The Company wishes to update the Shareholders that the hearing of the Winding Up Petition and the PL Application did not take place on 13 March 2020 and has been adjourned to a date to be fixed. Further announcement will be made to update the Shareholders and debt holders when the date of hearing of the Winding Up Petition and the PL Application has been confirmed.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares and debt securities of the Company on the Stock Exchange has been halted since 9:00 a.m. on 3 April 2018 (and automatically converted to suspension thereafter) and will remain suspended until further notice.

**The 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  
**China Huiyuan Juice Group Limited**  
*Chairman*  
**Ju Xinyan**

Beijing, 17 March 2020

*As at the date of this announcement, the directors of the Company are Ms. JU Xinyan and Mr. WANG Xinnong as executive directors and Mr. SONG Quanhou, Mr. PAK Wai Keung Martin and Mr. LEE Wen-Chieh as independent non-executive directors.*

\* *For identification purposes only*