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Southwest Securities International Securities Limited

西證國際證券股份有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 812)

INSIDE INFORMATION UPDATE ON PROCEEDINGS IN RESPECT OF A DEFAULTED LOAN

This announcement is made by Southwest Securities International Securities Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the provisions concerning disclosure of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 8 July 2019 and 3 February 2020 in relation to the proceedings in respect of a defaulted loan (the “**Announcements**”). Capitalised terms used in this announcement shall bear the same meanings as those defined in the Announcements unless the context requires otherwise.

The board of directors of the Company (the “**Board**”) would like to provide an update on matters relating to and in connection with the recovery of the Loan as follows:

(1) CHANGE OF RECEIVERS

With effect from 30 March 2020 Cosimo Borrelli and Li Chung Ngai (also known as Anson Li) of Borrelli Walsh Limited (who were appointed on 26 November 2019) have been resigned as the joint and several receivers of the Charged Shares.

With effect from 6 April 2020, Mr. Ho Man Kit and Mr. Mok Kwan Leong of Maninvest Asia Limited (the “**New Receivers**”) have been appointed by Southwest HK Brokerage to act as the joint and several receivers of the Charged Shares, i.e. the 991,689,459 shares in Celebrate representing approximately 64.66% of total issued shares of Celebrate as at the date of this announcement. The New Receivers have also notified Celebrate in respect of their appointment on 7 April 2020 and Celebrate has confirmed receipt of such notification on 7 April 2020. The New Receivers appointed will continue to enforce or preserve the security granted under the Share Charge.

(2) THE LEGAL PROCEEDINGS OF HCA 1200/2019

In the meantime, the proceedings against Nieumarkt, Mr. Ng and Mr. Lee is on-going.

Further announcement(s) will be made to update the shareholders and potential investors of the Company on the progress of the matters mentioned above as and when appropriate.

Shareholders of and potential investors in the Company should exercise caution when dealing in shares of the Company.

By Order of the Board
Southwest Securities International Securities Limited
Wu Jian
Chairman

Hong Kong, 7 April 2020

As at the date of this announcement, the executive directors of the Company are Mr. Wu Jian (Chairman), Mr. Pu Rui (Chief Executive Officer) and Dr. Zhao Mingxun; and the independent non-executive directors of the Company are Professor Wu Jun, Mr. Meng Gaoyuan and Dr. Guan Wenwei.

* *For identification purpose only*