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承兴国际控股有限公司

Camsing International Holding Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2662)

INSIDE INFORMATION TERM SHEET IN RESPECT OF THE POSSIBLE ISSUE OF SENIOR NOTE

This announcement is made by Camsing International Holding Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

References are made to the announcements of the Company dated 5 July 2019, 9 July 2019, 16 July 2019, 18 July 2019, 19 July 2019, 29 July 2019, 15 August 2019, 4 September 2019, 30 September 2019, 10 October 2019, 18 October 2019 and 20 January 2020 (the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

TERM SHEET

The Board is pleased to announce that on 15 April 2020, the Company entered into a non-legally binding term sheet (the “**Term Sheet**”) with a potential investor (the “**Investor**”, together with the Company, the “**Parties**”) as subscriber, pursuant to which the Investor intends to subscribe and the Company intends to issue, subject to the terms and conditions contained in the definitive agreement(s) to be entered into between the Parties, senior note in the principal amount of RMB43,000,000 (the “**Subscription**”), the proceeds of which shall be used as general working capital for the operation of the Group unless otherwise agreed in writing by the Investor.

Pursuant to the Term Sheet, the Company (as issuer) agrees to negotiate exclusively with the Investor (as subscriber) in respect of the Subscription such that the Company shall not solicit (directly or indirectly), discuss, negotiate or execute any agreement or term sheet with any third party with respect to the Subscription, commencing from the date of the

Term Sheet and ending on the date when the Parties enter into a formal agreement in relation to the Subscription (the “**Formal Agreement**”), which shall be executed by the Parties within 21 working days after execution of the Term Sheet and the Investor (as subscriber) having received due diligence documentation from the Company, or such other dates as may be agreed by the Parties.

Save for the provisions regarding the confidentiality, exclusivity, transaction and related expenses and governing law and jurisdiction, the Term Sheet is non-legally binding in nature and there is no binding commitment on either the Company or the Investor regarding the Subscription. If the Subscription does proceed, the Parties will enter into the Formal Agreement in which relevant terms and conditions will be incorporated. In the event that the Formal Agreement is executed by the Parties, further announcement(s) will be made by the Company in compliance with the Listing Rules as and when appropriate.

INFORMATION ON THE INVESTOR

The Investor is a company incorporated in the Marshall Islands with limited liability. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Investor and its ultimate beneficial owner are third parties independent of the Company and its connected persons (as defined in the Listing Rules). As at the date of this announcement, the Investor has confirmed (i) none of it or any of its associates (as defined in the Listing Rules) or parties acting in concert (as defined in the Hong Kong Codes on Takeovers and Mergers) with it is holder of any shares of the Company; and (ii) it and the parties acting in concert with it are not acting in concert with any of the shareholders of the Group.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in share on the Stock Exchange was halted with effect from 9:00 a.m. on 19 July 2019 and will remain suspended until further notice.

Shareholders should note that no definitive agreement for the Subscription has been entered into as of the date of this announcement, and there is no assurance that any definitive agreement in respect thereof will be entered into by the Company. The Subscription may or may not materialise. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By Order of the Board of Directors
Camsing International Holding Limited
Liu Hui
Executive Director

Hong Kong, 15 April 2020

As at the date of this announcement, the Board comprises Ms. Lo Ching (duties suspended) and Ms. Liu Hui as the executive Directors and Mr. Ross Yu Limjoco and Mr. Zheng Yilei as the independent non-executive Directors.