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Hengxing Gold Holding Company Limited

恒興黃金控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 2303)

ANNOUNCEMENT FOR LITIGATION

This announcement is made by the board (the “**Board**”) of directors (“**Directors**”) of Hengxing Gold Holding Company Limited (the “**Company**”) pursuant to Rule 13.09 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).

The Company has received a writ of summons with an indorsement of claim dated 21 May 2020 by Jiang Xi An Fa Da Wine Company Limited (“**the Plaintiff**”) against Mr. Ke Xiping (“**Mr. Ke**”) the Chairman, the President and an Executive Director of the Company, as the 1st defendant, and the Company as the 3rd defendant amongst other parties as 2nd, 4th, 5th defendants regarding a land dispute in Fuzhou city for claims against the Company of RMB 160million.

According to initial investigation and assessment, the Company is of reasonable opinion that the claims are pure attempts to maliciously undermine the Company’s reputation and to interfere with the normal operations of the Company, as such it will not adversely affect the Company’s normal course of business. The Company and Mr. Ke are currently seeking legal advice in respect of the foregoing and will take all necessary actions to vigorously defend against the allegations made, and reserve the rights to take legal actions against the Plaintiff for any damages.

The Company will keep its shareholders and potential investors informed of any further material development by way of announcement as and when appropriate.

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
Hengxing Gold Holding Company Limited
KE Xiping
Chairman

Hong Kong, 8 June 2020

As at the date of this announcement, the executive directors of the Company are Mr. KE Xiping, Mr. CHEN, David Yu and Mr. KE Jiaqi, the non-executive director of the Company is Mr. Albert Fook Lau HO and the independent non-executive directors of the Company are Ms. WONG, Yan Ki Angel, Dr. Tim SUN and Dr. PAN Guocheng.