

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



PROSPERITY INTERNATIONAL HOLDINGS (H.K.) LIMITED

昌興國際控股(香港)有限公司*

(Incorporated in Bermuda with limited liability)

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

(Stock Code: 803)

INSIDE INFORMATION LITIGATION

This announcement is made by Prosperity International Holdings (H.K.) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that, on 3 August 2020, the People’s Court of Wuzhong District of Suzhou City in Jiangsu Province (江蘇省蘇州市吳中區人民法院) (the “**People’s Court of Wuzhong District**”) issued a summons and notice of appearance to Suzhou Jiixin Real Estate Development Company Limited* (蘇州市嘉欣房地產開發有限公司) (“**Suzhou Jiixin**”), an indirect 55%-owned subsidiary of the Company, according to which the People’s Court of Wuzhong District has accepted a claim filed by Zhou Xiaolang (周小郎) (the “**1st Plaintiff**”) against Suzhou Jiixin over, among others, (i) the alleged unpaid outstanding principal and accrued interests of a loan owed by Suzhou Jiixin to the 1st Plaintiff in an aggregate amount of RMB38,315,500 and (ii) the alleged default penalty of RMB2,107,400 (the “**1st Claim**”).

Subsequently on 6 August 2020, the People’s Court of Wuzhong District issued another summons and notice of appearance to Suzhou Jiixin, according to which the People’s Court of Wuzhong District has accepted another claim filed by Xie Youcai (謝友才) (the “**2nd Plaintiff**”) against Suzhou Jiixin over, among others, (i) the alleged unpaid outstanding principal and accrued interests of a loan owed by Suzhou Jiixin to the 2nd Plaintiff in an aggregate amount of RMB34,530,400 and (ii) the alleged default penalty of RMB2,071,800 (the “**2nd Claim**”).

* *For identification purpose only*

The 1st Claim is scheduled to be heard on 25 August 2020 and the 2nd Claim is scheduled to be heard on 1 September 2020.

As both cases have not yet been heard, it is currently impossible to determine the final impact on the Group for the current period and subsequent periods. The Company is in the course of seeking legal advice on the matter and will make further announcement to update its shareholders and potential investors as and when appropriate.

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, 11 August 2020

As at the date of this announcement, the executive directors of the Company are Mr. Wong Ben Koon (Chairman), Mr. Xie Qiangming (Chief Executive Officer), Mr. Nie Qiaoming and Mr. Ma Xin; and the independent non-executive directors of the Company are Mr. Zhao Gen, Mr. Guan Guisen and Mr. Yan Xiaotian.