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WUZHOU INTERNATIONAL HOLDINGS LIMITED

五洲國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01369)

INSIDE INFORMATION UPDATE ON STATUS OF RESUMPTION

This announcement is made by Wuzhou International Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) on a voluntary basis pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

References are made to (i) the announcement of the Company dated 2 September 2018 in relation to delay in publication of interim results for the six months ended 30 June 2018 and trading suspension in the shares of the Company, (ii) the announcement of the Company dated 15 November 2018 in relation to, among others, the resumption guidance (the “**Resumption Guidance**”) issued by the Stock Exchange and the announcement of the Company dated 21 October 2019 in relation to, among others, the additional resumption guidance (the “**Additional Resumption Guidance**”) issued by the Stock Exchange and (iii) the quarterly announcements of the Company dated 3 December 2018, 4 March 2019, 4 June 2019, 3 September 2019, 3 December 2019 and 3 March 2020 (collectively, the “**Announcements**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Announcements.

SUBSCRIPTION AGREEMENT

On 24 August 2020, the Company entered into a subscription agreement (the “**Subscription Agreement**”) with China Concept Fund SPC (the “**Investor**”), pursuant to which the Investor has conditionally agreed to subscribe new shares to be issued by the Company as part of the Group’s restructuring in order to fulfill the Resumption Guidance and the Additional Resumption Guidance. Further details of the Subscription Agreement will be disclosed in separate announcement(s) to be released by the Company in compliance with the Hong Kong Codes on Takeovers and Mergers and the Listing Rules.

INFORMATION ON THE INVESTOR

The Investor is a company incorporated in the Cayman 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.

The publication of this announcement does not indicate any decision or conclusion from the Stock Exchange or warrant any approval from the Stock Exchange on the resumption of trading in the Company's shares. Furthermore, shareholders of the Company and potential investors of the Company should note that the transactions contemplated under the Subscription Agreement may or may not materialise and are therefore advised to exercise caution when dealing in the shares or securities of the Company.

CONTINUED TRADING SUSPENSION OF THE SHARES OF THE COMPANY

Trading in the shares of the Company on the Stock Exchange was suspended with effect from 9:00 a.m. on 3 September 2018 and will remain suspended until further notice. 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
WUZHOU INTERNATIONAL HOLDINGS LIMITED
Shen Xiaowei
Executive Director and Chief Executive Officer

Hong Kong, 24 August 2020

As at the date of this announcement, the Board comprises four executive directors of the Company, being Mr. Shen Xiaowei (Chief Executive Officer), Mr. Zhu Yongqiu, Ms. Cai Qiaoling and Mr. Zhou Chen, and three independent non-executive directors of the Company, being Dr. Song Ming, Prof. Shu Guoying and Mr. Liu Chaodong.