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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)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to (i) the announcement of the Company dated 24 March 2020 in relation to, among other things, the very substantial disposal and connected transaction in relation to the disposal of the Target Subsidiary (the “**Announcement**”), (ii) the announcements of the Company dated 21 May 2020 and 30 June 2020 in relation to the delay in despatch of the Circular (the “**Delay Announcements**“, together with the Announcement, the “**Announcements**”), and (iii) the announcement of the Company dated 15 June 2020 in relation to, among others, update on the appointment of joint provisional liquidators of the Company for restructuring purposes (“**JPLs**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

* For identification purposes only

As disclosed in the Delay Announcements, the Company will dispatch the Circular to the Shareholders containing information required under the Listing Rules in relation to the Disposal on or before 31 August 2020. As additional time is required for (i) the Company to prepare and finalize the information in the Circular and to obtain the bank confirmations from the relevant banks in respect of the existing facilities of the Company for the auditor to prepare the comfort letter relating to the sufficiency of working capital for incorporation into the Circular and (ii) the JPLs to consider the finalised Circular and, if appropriate, approve the Disposal, the Company expects that the date of despatch of the Circular will be postponed to a date on or before 30 October 2020.

By Order of the Board
Prosperity International Holdings (H.K.) Limited
(Provisional Liquidators Appointed)
(For Restructuring Purposes)
Wong Ben Koon
Chairman

Hong Kong, 28 August 2020

As at the date of this announcement, the executive Directors 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 are Mr. Zhao Gen, Mr. Guan Guisen and Mr. Yan Xiaotian.