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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

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This announcement is made by Camsing International Holding Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) and 13.51B(2) 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).

References are made to (i) 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, 6 March 2020 and 15 April 2020; and (ii) the quarterly announcement of the Company dated 18 October 2019, 20 January 2020, 21 April 2020 and 28 July 2020 (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

(1) UPDATE ON THE STATUS OF THE PURPORTED REQUISITION FROM PURPORTED SHAREHOLDER TO HOLD AN EXTRAORDINARY GENERAL MEETING

As stated in the announcement of the Company dated 28 July 2020, the advisors of the Company and a member of senior management of the Group received the Purposed Requisition Email from FSHK requesting a general meeting to be convened by the Company on or before 5 August 2020 for considering the proposed resolutions of (i) removing Ms. Lo Ching (“**Ms. Lo**”) as the chairperson of the Board and executive Director; (ii) appointment of three persons nominated by FSHK as non-executive Directors and one person nominated by FSHK as independent non-executive Director; and (iii) changing the name of the Company (the “**Purported Requisition**”).

On 18 September 2020, the Board received an email from FSHK withdrawing the Purported Requisition. As a result, the Board will not convene an extraordinary general meeting in respect of the Purported Requisition.

(2) UPDATE ON DIRECTOR’S INFORMATION

On 20 August 2020, the Shanghai No. 2 Intermediate People’s Court* (上海市第二中級人民法院) (the “**Shanghai Court**”) has issued a public notice (the “**Notice**”). According to the Notice, the Shanghai Court has accepted a case against Ms. Lo and various individuals (the “**Defendants**”) for alleged contract fraud and bribery. The Defendants were accused of conspiracy to defraud by creating fictitious account receivables to obtain financing in the amount of approximately RMB 30 billion while acting in the capacities of person(s) in charge and senior management of Guangdong Zhongcheng Industrial Holdings Co., Ltd.* (廣東中誠實業控股有限公司). Ms. Lo and another individual were further accused of offering bribers during the incident in the amount of approximately HK\$3 million.

The Company would like to clarify that Guangdong Zhongcheng Industrial Holdings Co., Ltd.* (廣東中誠實業控股有限公司) is not a member of the Group and will make further announcements to inform the public of material developments regarding the case against Ms. Lo as and when appropriate in compliance with the Listing Rules.

(3) THE UNSECURED LOAN AGREEMENT

In the past two weeks, the Board invited a few interested parties (including the Investor as defined and disclosed in the announcement of the Company dated 15 April 2020) to submit proposals by way of tender in relation to provision of financing facility to the Company to support the daily operation and working capital needs of the Group.

The Board is pleased to announce that the Company has received offers from two interested parties for the provision of a financing facility. The Investor has not responded to the tender and accordingly the Company considered that the Investor is no longer interested in subscribing senior note, executing definitive agreements in relation to the term sheet dated 15 April 2020 and/or providing general working capital to the Company.

Having carefully considered the terms and conditions proposed by the two interested parties, the Board is pleased to announce that on 18 September 2020 (after trading hours), the Company, as the borrower, entered into an unsecured loan agreement (the “**Unsecured Loan Agreement**”) with one of the interested parties, Runjing Holdings Limited (the “**Lender**”), pursuant to which, the Lender agreed to, among other things, make available to the Company an unsecured loan in the principal amount of HK\$2,000,000 (the “**Loan**”) on the terms and subject to the conditions therein. The proceeds of the Loan shall be used as general working capital for the operation of the Group unless otherwise agreed in writing by the Lender.

The principal terms of the Unsecured Loan Agreement are as follows:

Date	:	18 September 2020
Lender	:	Runjing Holdings Limited
Borrower	:	the Company
Principal amount	:	HK\$2,000,000
Purpose	:	the Loan shall be applied and used by the Group for its general working capital
Repayment	:	(i) 31 May 2021; or (ii) the date of the delisting of the Company by the Stock Exchange; or (iii) when an extension of time for resumption of the Company is not granted by the Stock Exchange, whichever is earlier, subject to the discretion of the Lender (the “ Maturity Date ”)
Interest	:	10% per annum, payable in arrears on the Maturity Date

INFORMATION ON THE LENDER

The Lender is a company incorporated in the British Virgin Islands with limited liability. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Lender and its ultimate beneficial owner are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

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.

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

Hong Kong, 18 September 2020

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

* *In this announcement, the English names of the PRC entities are translation of their Chinese names, and are included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.*