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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)

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 wishes to inform the shareholders and potential investors of the Company that, on 28 September 2020, the People’s Court of Xuhui District of Shanghai (上海市徐匯區人民法院) (the “**People’s Court of Xuhui District**”) issued a summons to Zhejiang Changxing Investment Co., Ltd* (浙江昌興投資有限公司) (“**Zhejiang Changxing**”), an indirect wholly-owned subsidiary of the Company, and Suzhou Jiaxin Real Estate Development Company Limited* (蘇州市嘉欣房地產開發有限公司) (“**Suzhou Jiaxin**”), an indirect 55%-owned subsidiary of the Company, respectively. According to the summons, the People’s Court of Xuhui District has accepted a claim filed by Liu Xiaoxia (劉曉霞) (as the plaintiff) against each of Zhejiang Changxing (as the first defendant) and Suzhou Jiaxin (as the second defendant) over, among other things, (i) the alleged unpaid outstanding principal, accrued interests and charges of a loan owed by Zhejiang Changxing and guaranteed by Suzhou Jiaxin to the plaintiff in an aggregate amount of RMB23,265,753.42, and (ii) the alleged default penalty of RMB4,000,000 (the “**Claim**”).

The Claim is scheduled to be heard on 11 November 2020.

As the above case has 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 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, 6 October 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.

** For identification purpose only*