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中国忠旺控股有限公司*

China Zhongwang Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 01333)

SUPPLEMENTAL ANNOUNCEMENT TO THE CIRCULAR DATED 24 OCTOBER 2020

We refer to the circular dated 24 October 2020 (the “**Circular**”) of China Zhongwang Holdings Limited (the “**Company**”) in relation to, among others, the Proposed Spin-off of Liaoning Zhongwang Group through asset restructuring with CRED Holding and the notice convening the EGM to be held on 11 November 2020. Unless otherwise stated, the capitalized terms in this announcement shall have the same meaning as those used in the Circular.

The Company would like to clarify that pursuant to the memorandum and articles of association of the Company, Shareholders who intend to attend the EGM are not requested to complete and return the reply slip as stated in the section headed “Letter from the Board — EGM” in the Circular. As such, reply slip is not applicable to the Circular and the EGM and the Company will not publish the reply slip in relation to the Circular and the EGM.

Save for the above, no changes or amendments has been made to the Circular and the EGM as at the date of this announcement.

By order of the Board
China Zhongwang Holdings Limited
Chairman
Lu Changqing

Hong Kong, 29 October 2020

As at the date of this announcement, the Board consists of:

Executive Directors

Mr. Lu Changqing and Ms. Ma Qingmei

Non-executive Directors

Mr. Chen Yan, Mr. Lin Jun and Mr. Wei Qiang

Independent Non-executive Directors

Mr. Wong Chun Wa, Mr. Wen Xianjun, Mr. Shi Ketong and Mr. Lo Wa Kei, Roy

* *For identification purpose only*