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**LONGWAY SERVICES GROUP LIMITED ZHUHAI HOLDINGS INVESTMENT
GROUP LIMITED**

珠海控股投資集團有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Incorporated in Bermuda with limited liability)

(Stock code: 908)

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF SCHEME DOCUMENT

Reference is made to (i) the joint announcement of Longway Services Group Limited (the “**Offeror**”) and Zhuhai Holdings Investment Group Limited (the “**Company**”) dated 22 January 2021 (the “**Rule 3.5 Announcement**”) in relation to, among other things, the Proposal as defined therein; and (ii) the announcement of the Company dated 4 February 2021 in relation to, among other things, the appointment of the Independent Financial Adviser as defined therein. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Rule 3.5 Announcement.

Pursuant to Rule 8.2 of the Takeovers Code, the Scheme Document is required to be despatched to the Shareholders within 21 days of the date of the Rule 3.5 Announcement (that is, on or before, 12 February 2021) unless consent is otherwise granted by the Executive to extend the deadline for the despatch of the Scheme Document.

As stated in the Rule 3.5 Announcement, the making of the Proposal is subject to the satisfaction of the non-waivable Pre-Conditions (being the Offeror obtaining approvals or authorisations of, the making of the necessary filings and registrations with, and notifications to: (a) the National Development and Reform Commission of the PRC; (b) the Ministry of Commerce of the PRC; and (c) the State Administration of Foreign Exchange of the PRC) on or before Pre-Conditions Long Stop Date, being 22 July 2021 (or any other date as may be agreed by the Offeror and the Company and as permitted by the Executive). As at the date of this joint announcement, (i) the relevant filings and registrations with, and notifications to the National Development and Reform Commission of the PRC and the Ministry of Commerce of the PRC have been made and are pending the relevant approvals or authorisations to be granted by the relevant authorities; and (ii) none of the Pre-Conditions above have been satisfied.

Additional time is required (i) for satisfaction of the Pre-Conditions; (ii) to accommodate the Court's timetable in relation to the hearing of the Court to issue directions for convening the Court Meeting to approve the Scheme; and (iii) for preparing and finalising the information to be included in the Scheme Document, including but not limited to up-to-date business and financial information (including the indebtedness statement) of the Group and a valuation report in respect of certain property interests of the Group.

In addition, the Independent Financial Adviser also requires additional time to form its view to be included in the letter to the Independent Board Committee based on the aforesaid information and perform its relevant work under Rule 10.11 of the Takeovers Code.

Accordingly, an application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to extend the deadline for the despatch of the Scheme Document to a date falling on or before 21 April 2021, and the Executive has granted its consent for such extension.

Further announcement(s) will be jointly made by the Offeror and the Company when the Scheme Document is despatched.

By order of the board of directors of
Longway Services Group Limited
Cai Sulan
Director

By order of the board of directors of
Zhuhai Holdings Investment Group Limited
Zeng Jianping
Chairman

Hong Kong, 10 February 2021

As at the date of this joint announcement, the Board comprises Mr. ZENG Jianping, Mr. JIN Tao, Mr. YE Yuhong and Mr. LI Wenjun as executive Directors; Mr. ZOU Chaoyong as non-executive Director; and Mr. HUI Chiu Chung, Mr. CHU Yu Lin, David, Mr. Albert HO and Mr. WANG Yijiang as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those opinions expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, Madam CAI Sulan, Mr. KANG Xiaodan and Mr. CHEN Xiaoqi are the directors of the Offeror, and Mr. ZENG Jianping, Mr. JIN Tao, Mr. ZHANG Xianfeng, Mr. LI Guibo, Mr. ZOU Chaoyong, Mr. HUANG Jianbin and Mr. WU Shengbao are the directors of ZJ Holdings.

The directors of the Offeror and ZJ Holdings jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those opinions expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.