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Xiezhong International Holdings Limited

協眾國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3663)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the joint announcement issued by Xiezhong International Holdings Limited, Brilliance International Holding Limited and Golden Fair Chemical (Holding) Limited dated February 28, 2021 (the “**Joint Announcement**”). Unless the context otherwise requires, the capitalized terms used herein shall have the same meanings as those defined in the Joint Announcement.

The Board wishes to announce that Altus Capital Limited, a corporation licensed under the SFO to carry out Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO, has been appointed as the Independent Financial Adviser to advise the Independent Board Committee in respect of the Proposal, the Scheme and the Special Arrangements. Such appointment has been approved by the Independent Board Committee in accordance with Rule 2.1 of the Takeovers Code.

The letter of advice from Altus Capital Limited in respect of the Proposal, the Scheme and the Special Arrangements will be included in the Scheme Document to be despatched to the Shareholders in due course and in compliance with the Takeovers Code.

Warning: The Proposal and the Scheme are conditional upon the satisfaction or waiver (where applicable) of conditions. Accordingly, the Proposal may or may not be implemented, and the Scheme may or may not become effective. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

By Order of the Board
Xiezhong International Holdings Limited
Chen Cunyou
Chairman

Hong Kong, March 10, 2021

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Chen Cunyou, Mr. Ge Hongbing, Ms. Chen Xiaoting and Mr. Shen Jun; one non-executive Director, namely Mr. Guo Zhenjun; and three independent non-executive Directors, namely, Mr. Kam, Eddie Shing Cheuk, Mr. Cheung Man Sang and Mr. Zhang Shulin.

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