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美好發展集團

MH DEVELOPMENT

MH Development Limited

美好發展集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2662)

**DESPATCH OF CIRCULAR IN RELATION TO
(1) PROPOSED CAPITAL REORGANISATION;
(2) CONNECTED TRANSACTION IN RELATION TO SUBSCRIPTION OF
NEW SHARES UNDER SPECIFIC MANDATE; AND
(3) APPLICATION FOR WHITEWASH WAIVER**

Reference is made to the announcements of MH Development Limited (the “**Company**”) dated 22 February 2021 (the “**Announcement**”) and 15 March 2021 in relation to, among others, the Capital Reorganisation, the connected transaction involving the Subscription and the application for the Whitewash Waiver. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

DESPATCH OF CIRCULAR

The Board is pleased to announce that a circular (“**Circular**”) containing, among other things, (i) further details of the Capital Reorganisation; (ii) further details of the Subscription; (iii) a letter of recommendation from the Independent Board Committee in relation to the Subscription, the Whitewash Waiver and the respective transactions contemplated thereunder; (iv) a letter of advice from the Independent Financial Adviser in relation to the Subscription, the Whitewash Waiver and the respective transactions contemplated thereunder; and (v) a notice convening the EGM, has been despatched to the Shareholders on 29 March 2021.

The EGM will be held at Main Conference room, Basement 1/F., Building 28-29, 383 Zizhu Road, Pudong New District, Shanghai, China at 10:00 a.m. on Friday, 30 April 2021, details of which are set out in the notice of EGM contained in the Circular.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 19 July 2019 and will remain suspended until further notice.

Shareholders and prospective investors of the Company are advised to exercise caution when dealing in the Shares.

By Order of the Board of Directors
MH Development Limited
Liu Hui
Executive Director

Hong Kong, 29 March 2021

As at the date of this announcement, the Board comprises Ms. Liu Hui, Mr. Guo Ben and Mr. Shen Yang as the executive Directors and Mr. Ross Yu Limjoco and Mr. Zheng Yilei as the independent non-executive Directors.

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.