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Honworld Group Limited

老恒和釀造有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2226)

**MONTHLY UPDATE ANNOUNCEMENT
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE**

Reference is made to the announcements (the “**Announcements**”) of Honworld Group Limited (the “**Company**”) dated 3 April 2019, 4 April 2019, 3 May 2019, 4 June 2019, 4 July 2019, 2 August 2019, 3 September 2019, 30 September 2019, 30 October 2019, 2 December 2019, 16 December 2019, 6 January 2020, 16 January 2020, 14 February 2020, 6 March 2020, 3 April 2020, 5 May 2020, 4 June 2020, 3 July 2020, 3 August 2020, 3 September 2020, 5 October 2020, 5 November 2020, 4 December 2020, 4 January 2021, 4 February 2021 and 4 March 2021 in relation to, among other things, the Possible Cooperation. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

This announcement is made pursuant to Rule 3.7 of the Takeovers Code.

The Company wishes to update its Shareholders and potential investors that, as confirmed by the Controlling Shareholders (being Key Shine and Mr. Chen), as at the date of this announcement, the discussions on the Possible Cooperation are still in progress but there has been no material progress on the Possible Cooperation and no definitive nor legally binding agreement has been entered into in respect of the Possible Cooperation in view of the Interim Injunction Order.

The Company wishes to inform its shareholders and potential investors that the Company has been informed by a potential offeror (the “**Potential Offeror**”) that it is currently exploring a proposal to privatise the Company (the “**Possible Privatisation**”), which if proceeded with, could result in a delisting of the Company from the Stock Exchange. As of the date of this announcement, the Potential Offeror has not furnished a definitive proposal in relation to the Possible Privatisation to the Company. No agreement or other commitment has been entered into by the Potential Offeror as to whether to proceed with the Possible Privatisation. Details and terms (including the possible offer price and timetable) of the Possible Privatisation have yet to be finalised and there is no certainty that the Possible Privatisation will proceed.

* *For identification purposes only*

The Controlling Shareholders further confirm that as the next substantive hearing for the Interim Injunction Order has been adjourned to a date to be fixed by consent, the Interim Injunction Order remains in force as at the date of this announcement. They are nonetheless taking steps to handle this matter. As the Interim Injunction Order is still in force, the Controlling Shareholders may only dispose of their shareholding interests in the Company if the court discharges the Interim Injunction Order, or varies the terms of the Interim Injunction Order or makes any other orders that permit such disposal by the Controlling Shareholders. The Company will make further announcement(s) in respect of the Interim Injunction Order as and when appropriate.

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Possible Cooperation and the Possible Privatisation will be made by the Company until an announcement is made of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) in relation to the Possible Cooperation and the Possible Privatisation will be made by the Company as and when appropriate in accordance with the requirements of the Listing Rules and/or the Takeovers Code (as the case may be).

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

By Order of the Board
Honworld Group Limited
Chen Wei
Chairman

Hong Kong, 9 April 2021

As at the date of this announcement, the executive Directors of the Company are Chen Wei, Liu Jianbin and Sheng Mingjian; the non-executive Director of the Company is Gu Wei; and the independent non-executive Directors of the Company are Shen Zhenchang, Ng Wing Fai and Sun Jiong.

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 statements in this announcement misleading.