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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)

**CLARIFICATION ANNOUNCEMENT**

The board of directors (the “**Board**”) of China Zhongwang Holdings Limited (the “**Company**”) notes a news release on the website of the Department of Justice of the United States on 23 August 2021 and various media reports published on 24 August 2021 (the “**Relevant Articles**”) in relation to certain Californian companies (the “**Californian Companies**”) alleged to be controlled by the controlling shareholder of the Company (the “**Controlling Shareholder**”), and which were convicted of scheming to avoid customs duties in the United States by a jury (the “**Allegation**”).

The Company has issued clarifications in respect of related matters in its clarification announcements dated 12 August 2015, 10 September 2015, 12 May 2017, 17 September 2017, 1 August 2019 and 5 August 2019. After reviewing the Relevant Articles, the Controlling Shareholder has again confirmed to the Company that he does not control and is not a beneficial owner of the Californian Companies.

The Controlling Shareholder has further confirmed to the Company that he has not been served with any legal instrument or notice in relation to the Allegation.

Having made such enquiries as is reasonable in the circumstances and in the available time, the Board confirms that it is not aware of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company will keep the shareholders of the Company and public informed of any further material development relating to the above allegations which it becomes aware of.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 24 August 2021

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

***Executive Directors***

Mr. Lu Changqing and Mr. Wang Fei

***Non-executive Directors***

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

***Independent Non-executive Directors***

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

*\* For identification purpose only*