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CHINA SHUN KE LONG HOLDINGS LIMITED

中國順客隆控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 974)

**ANNOUNCEMENT OF UPDATES ON (I) RESTRUCTURING PLAN ON
INDIRECT CONTROLLING SHAREHOLDERS AND
(II) DIRECTORS' INFORMATION
PURSUANT TO RULES 13.51(2)(I) AND 13.51B(2)
OF THE LISTING RULES**

This announcement is made by China Shun Ke Long Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09, 13.25(1)(a), 13.51(2)(I) and 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”), in relation to an update of restructuring plan of indirect controlling shareholders, and changes of particulars of Mr. Du Xiaoping (“**Mr. Du**”) and Mr. Han Wei (“**Mr. Han**”), two executive directors of the Company, and Mr. Wang Fu Lin (“**Mr. Wang**”), a non-executive director of the Company.

References are made to the announcement of the Company dated 31 January 2021, 10 February 2021 and 25 October 2021. Unless otherwise indicated in this announcement, capitalised terms used herein have the same meanings as those defined in the announcement dated 25 October 2021.

The Board received notification on 1 November 2021 that the Court has on 31 October 2021 approved the 25 Restructuring Plan, involving, among other, CCOOP, Hainan Gongxiao Daji Holding and Hainan Gongxiao Daji Network. According to the 25 Restructuring Plan, the total amount of debts of the 25 Subject Companies that have been submitted to the Court for determination and confirmation or are expected to be determined and confirmed by the Court subsequently are approximately RMB23,528 million. As at the date of this announcement, the 25 Restructuring Plan is in progress.

Mr. Du, an executive director of the Company, has been the chairman of the board of directors of CCOOP since November 2018, and the chairman of the board of directors and general manager of Hainan Gongxiao Daji Holding since May 2019. Mr. Han, an executive director of the Company, has been a director of CCOOP since January 2017 and appointed as the deputy chairman of the board of directors of CCOOP since April 2021. Mr. Wang, a non-executive director of the Company, has been a supervisor of CCOOP since May 2021.

CCOOP, a company incorporated in the People's Republic of China (the "PRC") and listed on the Shenzhen Stock Exchange, is principally engaged in the retail chain and department store businesses in the PRC. Hainan Gongxiao Daji Holding, a company incorporated in the PRC, is principally engaged in investment holding. As at the date of this announcement, CCOOP, through its intermediate subsidiaries (including Hainan Gongxiao Daji Holding and Hainan Gongxiao Daji Network), is holding approximately 70.42% of the issued shares of the Company.

CCOOP's announcements relating to the 25 Restructuring Plan can be found on the website of the Shenzhen Stock Exchange.

The 25 Restructuring Plan does not involve the Group. Based on the information currently available in the 25 Restructuring Plan, it is not expected to bring about material adverse impact on the business and operations of the Group.

Save as disclosed in this announcement, Mr. Du, Mr. Han and Mr. Wang have confirmed that, insofar as Rules 13.51(2)(1) of the Listing Rules is concerned, there is no other matter which needs to be brought to the attention of the shareholders of the Company. The Company will closely monitor the incident and its subsequent development and influence and will comply with the relevant disclosure requirements under the Listing Rules and the SFO in a timely manner.

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

By Order of the Board
China Shun Ke Long Holdings Limited
Du Xiaoping
Chairman and Executive Director

Hong Kong, 1 November 2021

As at the date of this announcement, the executive Directors are Mr. Du Xiaoping and Mr. Han Wei; the non-executive Director is Mr. Wang Fu Lin; and the independent non-executive Directors are Mr. Cheng Hok Kai Frederick, Mr. Wang Yilin and Mr. Zou Pingxue.