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Kiu Hung International Holdings Limited

僑雄國際控股有限公司

(incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)

(Stock Code: 00381)

VOLUNTARY ANNOUNCEMENT COOPERATION FRAMEWORK AGREEMENT IN RELATION TO JINGDEZHEN CERAMIC BUSINESS

This announcement is made by the Company on a voluntary basis to keep the shareholders and potential investors informed of the latest business development of the Company.

Cooperation Framework Agreement

The Board is pleased to announce that on 14 December 2021 (after trading hours of the Stock Exchange), the Company entered into the Cooperation Framework Agreement with the cooperating parties in relation to the possible Jingdezhen ceramics business development.

This announcement is made by Kiu Hung International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders of the Company and potential investors of the latest development of the Group’s ceramics business in Jingdezhen, Jiangxi Province.

Cooperation Framework Agreement

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 14 December 2021 (after trading hours of the Stock Exchange), Shenzhen Shensen Supply Chain Management Company Limited* (深圳申森供應鏈管理有限公司), a wholly-owned subsidiary of the Company, entered into the Cooperation Framework Agreement with Jingdezhen Jingdong Ceramics Group Company Limited* (景德鎮景東陶瓷集團有限公司) (“**Jingdong Group**”) in relation to the Possible Cooperation.

Pursuant to the Cooperation Framework Agreement, Jingdong Group will work together with its cooperating parties, including Xiamen Yicheng Wanhe Culture Industry Investment Group Company Limited* (廈門一城萬合文化產業投資集團有限公司), Xiamen Konpang Investment Holding Group Company Limited* (廈門近幫投資控股集團有限公司), Hunan Luban Award Media Company Limited* (湖南魯班獎傳媒有限公司) and Jingdezhen Boda Jinggong Ceramics Company Limited* (景德鎮市博大精工藝術陶瓷有限公司) to explore and develop the comprehensive layout of ceramics and ceramics-related industries in Jingdezhen, Jiangxi Province; diversify the development of cultural creativity and cultural heritage; deeply and systematically excavate the humanity history of ceramics in Jingdezhen, and make the world perceive the infinite charm of ceramic culture in Jingdezhen with rich and splendid ceramic history and culture, porcelain craft and cultural tourism, and will establish solid confidence in the development of the ceramic industry with a strategic vision for the world, building a large ceramic development pattern, and producing a vivid ceramic industry.

Due Diligence

Upon signing of the Cooperation Framework Agreement, the Company (and its advisors and/or agents) shall have the right to conduct due diligence on the status, legal and other matters of the cooperating parties. The cooperating parties shall provide assistance to the Company (and its advisors and/or agents) in this regard.

Formal Agreement

The parties to the Cooperation Framework Agreement shall negotiate in good faith to ensure that a formal agreement is entered into as soon as possible and no later than one hundred and twenty (120) days from the date of execution of the Cooperation Framework Agreement or such later date as the parties to the Cooperation Framework Agreement may agree in writing.

Legal effect

The Cooperation Framework Agreement does not create legally binding obligations on the parties in respect of the substantive terms of the Possible Cooperation, except for certain miscellaneous and general terms relating to confidentiality, exclusivity period, due diligence, expenses, termination and governing law.

GENERAL

In the event that the Possible Cooperation materialises, it may constitute a notifiable transaction of the Company under the Listing Rules. Further announcement(s) in relation to the Possible Cooperation will be made by the Company as and when appropriate in compliance with the Listing Rules.

There is no assurance that any transactions referred to in this announcement will materialize or eventually be consummated. Shareholders of the Company and potential investors should note that the Possible Cooperation is subject to, among other things, the entering into of a formal agreement, major terms and conditions of which are yet to be agreed. The Possible Cooperation may or may not proceed and the final structure and terms of the Possible Cooperation, which are still subject to the result of Assets Restructuring and upon further negotiations between the parties, have yet to be finalized and may deviate from those set out in the MOU. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Kiu Hung International Holdings Limited
Zhang Qijun
Chairman

Hong Kong, 14 December 2021

As at the date of this announcement, the Board comprises three executive Directors, Mr. Zhang Qijun, Mr. Liu Mingqing and Ms. Lai Yee Man and five independent non-executive Directors, Mr. Wang Xiao Ning, Mr. Cheng Ho On, Mr. Kong Chun Wing, Mr. Lai Chi Yin, Samuel and Ms. Chen Yuxin.

* *For identification purpose only*