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Huasheng International Holding Limited

華盛國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1323)

UNUSUAL SHARE PRICE AND TRADING VOLUME MOVEMENTS, INSIDE INFORMATION AND RESUMPTION OF TRADING

This announcement is made by Huasheng International Holding Limited (the “Company”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.10 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 of the Laws of Hong Kong).

UNUSUAL SHARE PRICE AND TRADING VOLUME MOVEMENTS

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company has noted the drop in the price and the increase in trading volume of the shares of the Company (the “**Shares**”) on 6 January 2022.

To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, the Board confirms that save as the inside information disclosed in this announcement, it is not aware of any reason for such unusual Share price and trading volume movements, or 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 the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board was informed by Mr. Wong Wai Sing (“**Mr. Wong**”), an executive Director, chairman of the Board and chief executive officer of the Company, that (i) 131,180,000 Shares held by Twin Star Global Limited (“**Twin Star**”), which is wholly-owned by Mr. Wong; and (ii) 14,300,000 Shares held by Mr. Wong, representing a total of approximately 4.16% of the total issued share capital of the Company, were sold on the market as a result of forced sale by the stock brokers of Twin Star and Mr. Wong on 6 January 2022 due to the sharp decrease of the price of the Shares. Immediately after completion of the forced sale, the percentage interest of Twin Star and Mr. Wong in the Company has been reduced to approximately 9.80% and 10.04% respectively of the total issued share capital of the Company.

The Board was also informed by Mr. Chan Kin Lung (“**Mr. Chan**”), an executive Director, that 10,000,000 Shares, representing approximately 0.29% of the total issued share capital of the Company, held by Mr. Chan were sold on the market as a result of forced sale by the stock broker of Mr. Chan on 6 January 2022 due to the sharp decrease of the price of the Shares. Immediately after completion of the forced sale, Mr. Chan did not hold any Shares and ceased to have any interests in the Shares.

As of the date of this announcement, the Group continues to engage in (i) production and sales of ready-mixed commercial concrete; (ii) wholesale and retail of household consumables; and (iii) provision of money lending services.

As of the date of this announcement, the Group’s business operations remain normal.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been halted with effect from 10:12 a.m. on 6 January 2022 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 10 January 2022.

This announcement is made by the order of the Board. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By Order of the Board
Huasheng International Holding Limited
Wong Jeffrey
Executive Director

Hong Kong, 7 January 2022

As at the date of this announcement, the executive Directors are Mr. Wong Wai Sing, Mr. Chan Kin Lung and Mr. Wong Jeffrey; and the independent non-executive Directors are Mr. Kwok Kam Tim, Mr. Tso Ping Cheong, Brian and Mr. Li Kwok Tai, James.