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**Tian Shan Development (Holding) Limited**  
**天山發展(控股)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock code: 2118)

**UPDATE ANNOUNCEMENT**  
**IN RESPECT OF WINDING UP PETITION**

This announcement is made by Tian Shan Development (Holding) Limited (the “**Company**”) pursuant to Rules 13.09 and 13.25 of the Rules Governing the Listing of Securities on the Stock Exchange and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 5 January 2022 and 31 January 2022 (the “**Announcements**”) in relation to the Petition. Capitalised terms used in this announcement shall have the same meaning as defined in the Announcements.

The Company would like to update the Shareholders that, upon further assessment and obtaining legal advice, the Company is advised to apply for a validation order with the Court under the winding-up proceedings for the transfers of shares of the Company. The Company is in the course of preparing such application for a validation order and is expected to file the same with the High Court shortly.

The Company will publish further announcement(s) on the updates of the application.

**Transfer of Shares may be restricted as the deposits of the Company’s shares into CCASS may be suspended due to the Petition. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares or other securities of the Company.**

By order of the Board of  
**Tian Shan Development (Holding) Limited**  
天山發展(控股)有限公司  
**Wu Zhen Shan**  
*Chairman*

Hong Kong, 14 February 2022

*As at the date of this announcement, the executive Directors are Mr. Wu Zhen Shan, Mr. Wu Zhen Ling and Mr. Zhang Zhen Hai; and the independent non-executive Directors are Mr. Tian Chong Hou, Mr. Wang Ping and Mr. Cheung Ying Kwan.*