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China Gem Holdings Limited

中國中石控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1191)

VOLUNTARY DISCLOSURE FINANCING AGREEMENTS WITH THIRD PARTIES

This announcement is made voluntarily by China Gem Holdings Limited (the "Company").

The Group is mainly engaged in lending, licensing and financial services business, strategic financial investment, property development and special opportunity real estate and debt business. The Company (as the borrower) and an independent third party (as the lender) signed a 10-year loan financing agreement with a maximum principal amount of several hundred million euros (100 million euros in the first installment) and the annual interest rate is 3.5%. Conditions and amounts are subject to the final agreement and performance. The purpose of the funds is to finance the general working capital of the Company and its subsidiaries and will to be used for the intended projects of the Company and its domestic subsidiaries in mainland China.

The Company will publish an announcement in due course to provide its shareholders and public investors with the latest information on the Group.

CONTINUE TO SUSPEND TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended from 9:00 am on 30 August 2021 and will continue to be suspended until further notice.

Shareholders and potential investors of the Company must take caution when repurchasing or contemplating dealings in the Company's shares or other securities of the Company.

The Company will make further announcements on the above matters in due course.

By order of the Board
China Gem Holdings Limited
Zhong Ling
Executive Director

Hong Kong, 21 March 2022

As at the date of this announcement, the Board comprises Mr. Zhong Ling, Mr. Wu Yijie being executive Directors; Mr. Kan Chi Ming being non-executive Director; and Mr. Warren Lee Primhak, Mr. Li Haibo being independent non-executive Directors.