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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)

DISCLOSURE UNDER RULE 13.19 OF THE LISTING RULES
AND
INSIDE INFORMATION

This announcement is made by Tian Shan Development (Holding) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) and Rule 13.19 of the Listing Rules and 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).

Reference is made to the announcements of the Company dated 22 February 2016, 26 October 2016, 13 February 2018, 27 April 2020 and 30 October 2020 (the “**Announcements**”) in relation to, among others, the facility agreement dated 22 February 2016 for a loan facility of HK\$550.00 million (as amended and restated on 26 October 2016 and 27 April 2020 respectively) (the “**Facility Agreement**”) entered into among the Company as borrower, Maxiup Holdings Ltd. (the “**Lender**”) as lender, and Mr Wu Zhen Shan and Neway Enterprises Limited as guarantors (the “**Guarantors**”). Terms used in this announcement shall have the same meaning as defined in the Announcements unless otherwise stated. Payment of the principal and interest in the amount of approximately HK\$194.47 million has fallen due and was payable on 4 March 2022, and the late payment continued unremedied. The loans under the Facility Agreement were secured by a share charge created by Neway Enterprises Limited in favour of the Lender over 520,000,000 shares of the Company.

On 18 March 2022, the Company received a repayment demand notice (the “**Repayment Demand Notice**”) from the Lender demanding the immediate repayment of the principal and interest under the Facility Agreement in the aggregate amount of approximately HK\$375.56 million to the Lender (the “**Outstanding Amount**”).

The Company and the Lender are currently discussing to seek possible alternative solutions, including a revised repayment schedule, for the aforesaid matter. The Company is assessing the legal, financial and operational impact of the above on the Group. The Company is also making continuous efforts to secure other source of funding to repay the Outstanding Amount.

The Company will keep its shareholders informed of developments in relation to the Repayment Demand Notice, the Company's business operations, financial position and other relevant matters by way of further announcement(s) as and when appropriate.

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
Tian Shan Development (Holding) Limited
天山發展(控股)有限公司
Wu Zhen Shan
Chairman

Hong Kong, 21 March 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.