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## **Chuanglian Holdings Limited**

### **創聯控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2371)**

#### **LAPSE OF A DISCLOSEABLE TRANSACTION**

Reference is made to the announcement of Chuanglian Holdings Limited (the “**Company**”) dated 22 March 2021 in relation to the proposed disposal of a RMB25,000,000 Loan by the Vendor, a wholly-owned subsidiary of the Company, to the Purchaser (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

Pursuant to the Transfer Agreement, Completion is conditional upon the fulfilment or waiver of the conditions precedent (as the case may be) of all the conditions precedent to the Disposal (the “**Conditions Precedent**”), details of which are set out in the Announcement. On 24 March 2022, the Vendor is being informed that the Conditions Precedent have yet to be fulfilled and the Purchaser has not exercised its discretion to waive any of the Conditions Precedent. Accordingly, the parties to the Transfer Agreement agreed that the Transfer Agreement has lapsed with effect from 23 March 2022 and the Disposal will not proceed.

Upon the lapse of the Transfer Agreement, all rights and obligations of the parties under the Transfer Agreement shall cease and determine, and the parties to the Transfer Agreement shall not have any claim against each other.

The Directors are of the view that the lapse of the Transfer Agreement has no material adverse impact on the existing business operation and financial position of the Company as a whole.

By order of the Board  
**Chuanglian Holdings Limited**  
**Lu Xing**  
*Chairman and executive Director*

Hong Kong, 24 March 2022

*As at the date of this announcement, the Board comprises Mr. Lu Xing (Chairman), Mr. Gao Yongzhi, Mr. Li Jia, Mr. Xu Dayong, Mr. Zhang Jie and Mr. Song Bo as executive Directors; Mr. Leung Siu Kee, Mr. Wu Yalin and Ms. Wang Shuping as independent non-executive Directors.*