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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 Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap.571).

Reference is made to the announcements of the Company dated 5 January 2022, 31 January 2022, 14 February 2022, 2 March 2022, 3 March 2022 and 22 March 2022 (together, 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 the Petition was heard on 27 April 2022 as scheduled at the High Court before a Master, and the Petition is adjourned to be heard by Companies Judge on Tuesday, 3 May 2022 (the “**First Hearing**”). At the First Hearing, the Company opposed to the Petition and requested for an adjournment of the Petition for three months. The Court ordered that the hearing of the Petition be adjourned to 9:30 a.m. on Monday, 8 August 2022, and the Company to pay a sum of HK\$32 million into Court within 42 days as a condition.

The Company will keep its shareholders and potential investors informed of any significant development of the Petition and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

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, 3 May 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.