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**中國管業集團有限公司**  
**China Pipe Group Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00380)**

**DELAY IN DESPATCH OF CIRCULAR**

**MAJOR TRANSACTION AND CONTINUING CONNECTED TRANSACTION  
RENEWAL OF THE LOAN AGREEMENT**

Reference is made to the announcement of China Pipe Group Limited (the “**Company**”) dated 22 April 2022 and 25 April 2022 (the “**Announcements**”) in relation to the 2022 Loan Agreement entered into between the Lender and the Borrower for renewal of the Loan and the annual caps from 1 August 2022 to 31 July 2025. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, a Circular containing, among other things, (i) further details of the 2022 Loan Agreement and the Proposed Annual Caps; (ii) a letter from the Independent Board Committee containing its opinion and recommendations to the Independent Shareholders in respect of the 2022 Loan Agreement and the Proposed Annual Caps; (iii) a letter of advice from the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the 2022 Loan Agreement; (iv) a notice convening the SGM; and (v) other information as required to be disclosed under the Listing Rules, will be despatched to the Shareholders on or before 31 May 2022.

As more time is required by the Company to obtain and finalize the information to be included in the Circular, including but not limited to certain financial information to be confirmed by relevant bank(s), it is currently expected that the date of despatch of the Circular will be postponed to a date falling on or before 24 June 2022.

By order of the Board  
**China Pipe Group Limited**  
**Lai Fulin**  
*Chairman*

Hong Kong, 31 May 2022

*As at the date of this announcement, the Board consists of Mr. Lai Fulin and Mr. Yu Ben Ansheng as executive directors; and Mr. Wong Yee Shuen, Wilson, Mr. Chen Wei Wen and Mr. Guan Zhiqiang as independent non-executive directors.*