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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, 22 March 2022 and 3 May 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 of the Company (the “**Shareholders**”) that the Company did not pay the sum of HK\$32 million into Court within 42 days from 3 May 2022 as ordered. However, the Company’s position remains that winding up is not the best option for the Group, the Shareholders and its creditors as a whole and the Company will vigorously oppose the Petition and take all other appropriate actions as deemed necessary to protect the interests of all parties in concern. To date, the Petitioner has not taken any further action against the Company, and the Company is presently in negotiation with other creditors for debt restructuring.

The Company will keep the 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, 21 June 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.*