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CHEN HSONG HOLDINGS LIMITED

震雄集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00057)

UPDATE ON THE FRAMEWORK AGREEMENT IN RELATION TO THE POSSIBLE COOPERATION

This announcement is made by the board of directors (the “**Board**”) of Chen Hsong Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (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).

The Company refers to its announcements dated 28 November 2018, 30 April 2019, 6 August 2019, 31 January 2020, 30 December 2020 and 30 December 2021 (collectively, the “**Announcements**”). Unless otherwise defined, terms used herein shall have the same respective meanings as defined in the Announcements.

On 6 July 2022 (after trading hours), Oriental Grand, Team Empire and Gaw Capital entered into a termination agreement (the “**Termination Agreement**”) pursuant to which the parties agreed to terminate the Framework Agreement forthwith and Oriental Grand agreed to return the Earnest Money to Team Empire. Upon signing of the Termination Agreement by the parties, all rights and obligations under the Framework Agreement have been terminated and neither party to the Framework Agreement is entitled to exercise any right or is obliged to perform any obligation under the Framework Agreement or has any valid claims of any nature whatsoever against the other parties pursuant to the Framework Agreement, save for the relevant confidentiality provisions in the Framework Agreement.

As at the date of the Termination Agreement, no concrete plan in relation to the Possible Cooperation has been approved by the relevant authorities in the PRC and thus the Parties decided not to proceed with the Possible Cooperation under the current market situation.

By Order of the Board
CHEN HSONG HOLDINGS LIMITED
Chi Ngai CHAN
Company Secretary

Hong Kong, 6 July 2022

As at the date of this announcement, the executive Directors of the Company are Ms. Lai Yuen CHIANG and Mr. Stephen Hau Leung CHUNG; and the independent non-executive Directors of the Company are Mr. Bernard Charnwut CHAN, Mr. Anish LALVANI, Mr. Michael Tze Hau LEE and Mr. Johnson Chin Kwang TAN.