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China Resources and Transportation Group Ltd
中國資源交通集團有限公司

CHINA RESOURCES AND TRANSPORTATION GROUP LIMITED

中國資源交通集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 269)

UPDATE ON DEBT RESTRUCTURING

Reference is made to the annual report of China Resources and Transportation Group Limited for the year ended 31 March 2022 (the “**Annual Report**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Annual Report.

As disclosed in the Annual Report, on 10 May 2022, the Intermediate People's Court of Ulanqab Inner Mongolia Autonomous Region (內蒙古自治區烏蘭察布市中級人民法院) (the “**Court**”) decided that Inner Mongolia Zhunxing Heavy Haul Expressway Company Limited*(內蒙古准興重載高速公路有限責任公司) (“**Zhunxing**”) is an entity that is suitable for restructuring and thus accepted the winding up and restructuring application of Zhunxing by China Development Bank for the said bank to restructure Zhunxing. The Court is in the process of appointing an administrator to Zhunxing.

On 25 August 2022, the Court issued a written decision that Beijing Tian Tai Law Firm* 北京天馳君泰律師事務所 (“**Tian Tai**”) has been appointed as the administrator and S&P Law Firm* 北京市尚公律師事務所 (“**S&P**”) has been appointed as the alternative administrator for the restructure of Zhunxing. In the event that Tian Tai should decline the appointment as administrator with reasonable cause, S&P will act as the administrator. Further announcement(s) will be made by the Company as and when appropriate.

** for identification purpose only*

By order of the Board

China Resources and Transportation Group Limited

Fung Tsun Pong

Co-Chairman

Hong Kong, 29 August 2022

As at the date of this announcement, the board of directors comprises six executive directors, namely Messrs Fung Tsun Pong, Lu Zhiming, Gao Zhiping, Jiang Tao, Duan Jingquan and Wang Gang; and four independent non-executive directors, namely Messrs Jing Baoli, Bao Liang Ming, Xue Baozhong and Ms. Chan Chu Hoi.