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CHINA HUAJUN GROUP LIMITED

中國華君集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 377)

INSIDE INFORMATION – BANKRUPT LIQUIDATION PETITION AGAINST A SUBSIDIARY OF THE COMPANY

This announcement is made by China Huajun Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.25(1)(b) 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board (the “**Board**”) of the directors (the “**Directors**”) of the Company would like to inform the shareholders (the “**Shareholders**”) of the Company and the potential investors that it has recently come to the attention of the Company that certain purchasers of Lake Bay Yijing Garden* (湖灣意境花園) (the “**Petitioners**”), presented a bankrupt liquidation petition (the “**Petition**”) against Huajun Properties (Wuxi) Co., Ltd.* (華君地產(無錫)有限公司) (“**Huajun Wuxi**”), an indirect wholly-owned subsidiary of the Company in the People’s Republic of China (the “**PRC**”), in the Court of People’s Court of Binhu District, Wuxi City, Jiangsu Province (“**Jiangsu People’s Court**”) pursuant to the Paragraph 1 of Article 2 and Paragraph 2 of Article 7 of the Enterprise Bankruptcy Law of the People’s Republic of China.

The Petitioners alleges in the Petition that Huajun Wuxi is unable to repay the liquidated damages for the late delivery of properties of approximately RMB2,900,000 allegedly due and owing to the Petitioners. According to the “Civil Judgement” dated 23 August 2022 issued by the Jiangsu People’s Court, the application of the Petition was accepted.

On 8 September 2022, Jiangsu People’s Court issued a “Decision on the Designation of Bankruptcy Administrator”, the Huajun Wuxi Bankrupt Liquidation Team established by the management committee of the former Wuxi Taihu National Tourism Resort* (前無錫太湖國家旅遊度假區) was designated as the bankruptcy administrator of the liquidation case of Huajun Wuxi, for the purpose of properly resolve the problems of late delivery of properties caused by the suspension of the Lake Bay Yijing Garden* (湖灣意境花園) project.

As at date of this announcement, Huajun Wuxi is an indirect wholly-owned subsidiary of the Company, and it is principally engaged in property development. Huajun Wuxi is considering the Petition and is seeking legal advice to raise objections thereon. The Company will make further announcement(s) to keep its shareholders and investors informed of any significant development of the abovementioned Petition as and when appropriate.

As at date of this announcement, the Board is not aware that the Petition against Huajun Wuxi has any material adverse impact to the business operations of the Group as a whole.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in securities of the Company.

By order of the Board
China Huajun Group Limited
YAN Ruijie
Executive Director and Chief Executive Officer

Hong Kong, 26 September 2022

As at the date of this announcement, the Board comprises Mr. Meng Guang Bao and Mr. Yan Ruijie as executive Directors; and Mr. Zheng Bailin, Mr. Shen Ruolei and Mr. Pun Chi Ping as independent non-executive Directors

If there is any inconsistency in this announcement between the Chinese and English versions and the English version shall prevail.

* *for identification purposes only*