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中國通海國際金融有限公司
CHINA TONGHAI INTERNATIONAL FINANCIAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 952)

**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO
EXTENSION OF LONG STOP DATE OF
THE SETTLEMENT AGREEMENT**

Reference is made to the announcements of China Tonghai International Financial Limited (the “**Company**”) dated 24 August 2021 (the “**Announcement**”), 30 November 2021 (the “**First Supplemental Announcement**”), 31 March 2022 (the “**Second Supplemental Announcement**”), 29 July 2022 (the “**Extension Announcement**”), 21 October 2022 (the “**Second Extension Announcement**”) and 16 November 2022 (the “**Third Extension Announcement**”) (collectively, the “**Announcements**”) in relation to, among other things, the settlement agreement, the supplemental agreements and the extension of the long stop date of the settlement agreement. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

Reference is also made to the joint announcement issued by the Company and Quam Tonghai Holdings Limited (the “**Offeror**”) dated 15 September 2022 (the “**Rule 3.5 Joint Announcement**”) in relation to the deed of share purchase dated 15 September 2022 entered into among Messrs. Tsui Chi Chiu and So Kit Yee Anita of Ernst & Young Transactions Limited, Oceanwide Holdings IF and the Offeror relating to the sale and purchase of the 4,098,510,000 Shares (the “**Deed of Share Purchase**”) and the possible mandatory unconditional cash offer to be made by Haitong International Securities and Red Sun, on behalf of the Offeror, to acquire all the issued shares in the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in

concert with it (other than Oceanwide Holdings International Financial Development Co., Ltd., China Oceanwide Group Limited, Oceanwide Holdings, Oceanwide Energy Holdings Co., Ltd.* (泛海能源控股股份有限公司), China Oceanwide Holdings Group Co., Ltd.* (中國泛海控股集團有限公司), Oceanwide Group Co., Ltd.* (泛海集團有限公司), Tohigh Holdings Co., Ltd.* (通海控股有限公司), Mr. Lu Zhiqiang, Ms. Lu Xiaoyun and Nautical League Limited)) (the “Offer”).

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Third Extension Announcement, given the Extension constitutes both a major and connected transaction under the Listing Rules and a special deal under the Takeovers Code, the Company will include in one circular (the “Circular”), among other things, information of the Extension, the recommendation of the Extension Independent Board Committee, the advice and recommendation of Altus Capital in relation to the Extension in compliance with the relevant requirements under the Listing Rules and the Takeovers Code, together with a notice of the Extension SGM will be despatched to the Shareholders on or before 30 November 2022 after taking into account the estimated time required by the Company to prepare the relevant information for inclusion in the Circular.

As additional time is required to prepare and finalise certain information to be disclosed in the Circular including, among other things, the information in the letter from the Board, the financial information of the Group and the letter of advice and recommendation from Altus Capital, the Company shall further delay the despatch of the Circular to a date on or before 23 December 2022. Further announcement will be made in accordance with the Listing Rules and the Takeovers Code regarding the material development on the Extension as and when appropriate.

EXTENSION SPECIAL GENERAL MEETING AND RECORD DATE

The Extension SGM will be held on Friday, 13 January 2023 at 11:30 a.m. The Board has fixed 4:30 p.m. on Monday, 9 January 2023 as the record time and date for ascertaining the entitlement of the Shareholders to attend and vote at the Extension SGM. All transfers of the Shares accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 9 January 2023.

On behalf of the Board
China Tonghai International Financial Limited
FANG Zhou
Deputy Chairman

Hong Kong, 30 November 2022

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. HAN Xiaosheng (*Chairman*)
Mr. FANG Zhou (*Deputy Chairman*)
Mr. LIU Hongwei
Mr. Kenneth LAM Kin Hing

Independent Non-executive Directors:

Mr. Roy LO Wa Kei
Mr. KONG Aiguo
Mr. LIU Jipeng
Mr. HE Xuehui
Mr. HUANG Yajun

Non-executive Directors:

Mr. LIU Bing
Mr. ZHAO Yingwei
Mr. ZHAO Xiaoxia

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.

* *The English name is a transliteration of the relevant Chinese name and are included here for identification purposes only.*