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PUJIANG INTERNATIONAL GROUP LIMITED

浦江國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2060)

HOLDING ANNOUNCEMENT

This announcement is made by Pujiang International Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Reference is made to the announcement of the Company dated 14 November 2022 in respect of the trading halt in the shares of the Company pending the release of an announcement containing inside information about a proposed very substantial acquisition (the “**Announcement**”).

On 14 November 2022, the Group entered into agreements with Novus Life Sciences Limited (the “**Target Company**”) and 6 shareholders of the Target Company (together, the “**Parties**”) pursuant to the proposed acquisition of equity interests in the Target Company and the proposed loan facility granted to the Target Company (collectively, the “**Acquisition**”). On 28 November 2022, the Group entered into a warrant subscription agreement with 2 shareholders of the Target Company pursuant to the proposed grant of warrants to the 2 relevant shareholders of the Target Company.

In the course of the vetting of the Announcement, the Stock Exchange has expressed concern on the valuation and the structure of the Acquisition. In response to the Stock Exchange’s concern, the Company has resolved to further negotiate with the Parties in the view to address the concern of the Stock Exchange. The scheduled meeting between the Company and the Parties will be held on Tuesday, 13 December 2022.

At the request of the Company, trading in the shares of the Company on the Stock Exchange was halted with effect from 3:39 p.m. on Wednesday, 9 November 2022 and target to resume trading of the Shares on or before Thursday, 15 December 2022 pending the release of an updated announcement of the Acquisition.

By Order of the Board
Pujiang International Group Limited
Dr. Tang Liang
Chairman of the Board

Hong Kong, 12 December 2022

As at the date of this announcement, the executive directors of the Company are Dr. Tang Liang, Mr. Zhou Xufeng, Mr. Ni Xiaofeng and Mr. Hua Wei; and the independent non-executive directors of the Company are Mr. Zhang Bihong, Ms. Pan Yingli and Mr. Chen Dewei.