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China Beidahuang Industry Group Holdings Limited
中國北大荒產業集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00039)

ANNOUNCEMENT
RELATING TO LITIGATION

This announcement is made by China Beidahuang Industry Group Holdings Limited (the “**Company**”) pursuant to Rules 13.09 and 13.25(1)(b) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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).

Reference is made to the High Court Action 1867 of 2015 (the “**Action**”) disclosed in the annual report for 2021, relating to the claim by Mr. Qu Shuncaï (“**Mr. Qu**”/“**Plaintiff**”), a former director of the Company. Pursuant to the writ, Mr. Qu claims against the Company for the sum of HK\$6,069,000 being damages for the Company’s wrongful refusal of the issue of 2,500,000 shares of the Company to him upon his exercise of the share options.

On 21 December 2022, the Company was served a Judgment sealed on 19 December 2022 by the solicitors acting for the Plaintiff under Action, under which the Company was adjudged to pay the Plaintiff damages to be assessed, and costs of the Action thereto was reserved.

The Company will keep its shareholders and investors informed of any significant development of the Action and will make further announcement(s) on the amount of damages as soon as the Court has completed its assessment.

Shareholders and potential investors should accordingly exercise caution when dealing in the securities of the Company.

By Order of the Board
China Beidahuang Industry Group Holdings Limited
Jiang Jianjun
Chairman

Hong Kong, 23 December 2022

As at the date of this announcement, the Executive Directors are Mr. Jiang Jianjun (Chairman), Mr. Ke Xionghan and Mr. Chen Chen; the Non-executive Directors are Mr. Zhao Wanjiang (Vice-chairman), Ms. Ho Wing Yan and Mr. Li Dawei; and the Independent Non-executive Directors are Mr. Chong Cha Hwa, Mr. Yang Yunguang and Mr. Chen Zhifeng.