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Honworld Group Limited

老恒和釀造有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2226)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE PROPOSED ENFORCEMENT OF SHARE MORTGAGE AGAINST THE SHAREHOLDING OF A CONTROLLING SHAREHOLDER

Reference is made to the announcements of the Company dated 16 December 2022 and 18 January 2023 in relation to, *inter alia*, the Proposed Enforcement (the “**Announcements**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

UPDATE ON THE PROPOSED ENFORCEMENT

The Board wishes to further inform the shareholders and potential investors of the Company about the progress of the Proposed Enforcement.

The Board was informed by Wuxing HK that, due to intervening holidays and the pandemic conditions in the PRC in the past few weeks, the preparation for the Application by Natural Seasoning has taken longer than expected and has not been completed as at the date of this announcement. It is expected that Natural Seasoning and their legal advisers will finalise the Application after the forthcoming Chinese New Year holiday.

Whilst Wuxing HK has already commenced the preparation work for obtaining the necessary approvals from the relevant PRC competent authorities for the Proposed Enforcement, the progress of such preparation work will be subject to the actual filing time of the Application by Natural Seasoning.

The following is the updated timeline of the milestone events regarding the Proposed Enforcement as provided by Wuxing HK based on the aforementioned developments:

Event	Indicative Expected Time
Filing the Application with the High Court of Hong Kong by Natural Seasoning	By Friday, 3 February 2023
Commencement of the preparation work for obtaining the necessary approvals from the relevant PRC competent authorities for the Proposed Enforcement by Wuxing HK	Commenced and the progress is subject to the actual filing time of the Application by Natural Seasoning

Save for the delay in the above milestone events, Wuxing HK expects the other milestone events (including but not limited to the completion of the Proposed Enforcement) set out in the Announcements to remain unchanged.

As at the date of this announcement, (i) the Order remains in force and the Proposed Enforcement is subject to, *inter alia*, the discharge of the Order; and (ii) no Potential Purchaser(s) for the Mortgaged Shares have been identified by Wuxing HK. As such, the indicative timeline set out in the Announcements (and supplemented by this announcement) is for reference only and may differ from the actual circumstances. Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board
Honworld Group Limited
Chen Wei
Chairman

Hong Kong, 20 January 2023

As at the date of this announcement, the executive directors of the Company are Chen Wei and Liu Jianbin; the non-executive director of the Company is Wu Hongping; and the independent non-executive directors of the Company are Shen Zhenchang, Ng Wing Fai and Sun Jiong.

* *For identification purposes only*