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Datang Group Holdings Limited

大唐集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2117)

**MAJOR TRANSACTION – TERMINATION OF THE DISPOSAL OF
80% EQUITY INTERESTS IN THE TARGET COMPANY**

References are made to the announcement of Datang Group Holdings Limited (the “**Company**”) dated 30 December 2022 in respect of the disposal of the 80% equity interest of Target Company (the “**Announcement**”), the announcement dated 26 January 2023 in respect of the delay in despatch of circular and the announcement dated 27 January 2023 in respect of the grant of waiver under Rule 14.41(a) of the Listing Rules and the delay in despatch of circular. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

On 6 February 2023, Guangxi Jishunlong decided not to proceed with completion of the Disposal because it would not be able to honour the payment obligation of the consideration for the Disposal under the Equity Transfer Agreement due to its funding issue. After careful consideration and discussion among the parties, the Company, Guangxi Jishunlong and the Target Company entered into a termination agreement on 6 February 2023 to terminate the Equity Transfer Agreement and to release and discharge the respective obligations and liabilities of the parties contemplated under the Equity Transfer Agreement with immediate effect. As the Disposal will not be proceeded, no circular will be despatched to the Shareholders in this regard.

The Board considers that the termination of the Disposal does not have any material adverse impact on the existing business and operations or the financial position of the Group.

On behalf of the Board
Datang Group Holdings Limited
WU Di
Chairman

Hong Kong, 6 February 2023

As at the date of this announcement, the executive Directors are Mr. WU Di, Mr. HAO Shengchun, and Mr. TANG Guozhong, the non-executive Director is Ms. CHEN Xiaoyun, and the independent non-executive Directors are Mr. CHANG Eric Jackson, Ms. XIN Zhu and Mr. LOK Chiu Chan.