

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

中國寶沙發展控股有限公司
China Bozza Development Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Provisional Liquidators Appointed)

(For Restructuring Purpose)

(Stock code: 1069)

**MONTHLY UPDATE ANNOUNCEMENT ON
THE PROPOSED RESTRUCTURING INVOLVING
(1) CAPITAL REORGANISATION;
(2) CHANGE IN BOARD LOT SIZE;
(3) ISSUE OF SUBSCRIPTION SHARES TO THE INVESTOR
UNDER SPECIFIC MANDATE;
(4) SCHEME OF ARRANGEMENT INVOLVING
CREDITORS' SCHEME CASH CONSIDERATION,
ISSUE OF SCHEME SHARES UNDER SPECIFIC MANDATE AND
PROMISSORY NOTES;
(5) APPLICATION FOR WHITEWASH WAIVER;
AND
(6) SPECIAL DEALS**

Reference is made to (i) the joint announcement of the Company and the Investor dated 30 December 2022 (the “**Announcement**”) in relation to, among others, the Proposed Restructuring comprising (a) the Capital Reorganisation and the Change in Board Lot Size; (b) the Subscription; (c) the Creditors’ Scheme; (d) the Whitewash Waiver; and (e) the Special Deals; and (ii) the announcement of the Company dated 20 January 2023 (the “**Delay Announcement**”) in relation to the delay in despatch of the Circular. Unless otherwise specified herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Delay Announcement.

As stated in the Delay Announcement, as additional time is required for finalising certain information to be included in the Circular, including, among other things, certain financial information of the Group, it is expected that the despatch date of the Circular will be postponed. The Company applied to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code by extending the despatch date of the Circular to no later than 28 February 2023 and the Executive has granted consent to such waiver application.

As at the date of this announcement, the Company is still in the course of finalising the contents of the Circular.

The Company wishes to update the Shareholders that the Company is taking appropriate steps to fulfil all the Resumption Guidance, details of the progress as set out below:

- (i) the Company is in the course of finalising the Resumption Proposal containing details of the same transactions contemplated under the Proposed Restructuring and the Group's business plan, which is expected to be submitted to the Stock Exchange in the week of 20 February 2023;
- (ii) the Company's audited consolidated results announcement for the eighteen months ended 30 June 2021 was published on 19 January 2023. The interim results for the six months ended 31 December 2021 and the annual results for the year ended 30 June 2022 are expected to be published in February 2023;
- (iii) the hearing date in respect of the Hong Kong Court hearing on an application by the Company seeking an order to grant permission for the Company to convene a meeting of the Creditors for the purpose of considering, and if thought fit, approving (with or without modification) the Creditors' Scheme has been fixed on 18 April 2023. Subject to the results of the Hong Kong Court hearing, it is expected that the Creditors' Scheme meeting to approve the Creditors' Scheme will take place in or around May 2023;
- (iv) As disclosed in the announcement of the Company dated 30 June 2022, following the appointment of three independent non-executive Directors (i.e. Ms. Wong Hoi Ying, Mr. Wang Yibin and Mr. Guo Zhonglong), the Company has re-complied with Rules 3.10, 3.10A and 3.21 of the Listing Rules.

Further announcement(s) setting out the progress in relation to the Proposed Restructuring, will be made by the Company as and when appropriate and in accordance with the relevant requirements of the Takeovers Code and the Listing Rules.

Completion of the Proposed Restructuring is subject to the fulfilment of various conditions. There is therefore no assurance that the Proposed Restructuring will be materialised. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

CONTINUED SUSPENSION OF TRADING OF THE SHARES

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 4 October 2021 and will remain suspended pending the fulfilment of the Resumption Guidance.

By order of the Board
China Bozza Development Holdings Limited
(Provisional Liquidators Appointed)
(For Restructuring Purposes)
Professor Fei Phillip
Chairman and Executive Director

Hong Kong, 20 February 2023

As at the date of this announcement, the Board comprises Professor Fei Phillip, Mr. Li Wenjun, Mr. Wang Yue, Ms. Hui Hing Conniel and Mr. Lai Chi Yin Samuel as the executive Directors; and Mr. Gu Sotong as the non-executive Director; and Mr. Liu Zhaoxiang, Ms. Wong Hoi Ying, Mr. Wang Yibin and Mr. Guo Zhonglong as the independent non-executive Directors.

The directors of the Company 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 in this announcement misleading.