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**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)**

**FURTHER DELAY IN DESPATCH OF CIRCULAR  
IN RELATION TO 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; 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 Announcement, the Circular containing, among other things, (i) further details of (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; (ii) a letter from the Takeovers Code IBC to the Independent Shareholders; (iii) a letter of advice from the Independent Financial Adviser to the Takeovers Code IBC and the Independent Shareholders; and (iv) a notice convening the EGM, will be despatched to the Shareholders.

Under Rule 14A.68(11) of the Listing Rules, the Company is required to despatch the Circular within 15 business days after the publication of the Announcement. Pursuant to Rule 8.2 of the Takeovers Code, the Company is also required to despatch to Shareholders the Circular within 21 days from the date of publication of the Announcement.

On 19 January 2023, the Executive has granted its consent for the Company to extend the latest date for the despatch of the Circular to 28 February 2023.

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 further postponed to a date falling on or before 3 March 2023.

The Company has 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 3 March 2023 and the Executive has indicated that it is minded to grant consent to such waiver application.

**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, 28 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.*