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**宏华集团**  
HONGHUA GROUP

**HONGHUA GROUP LIMITED**

**宏華集團有限公司**

*(a company incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 196)**

## **FURTHER DELAY IN DESPATCH OF CIRCULAR**

Reference is made to (a) the announcement issued by Honghua Group Limited (the “**Company**”) dated 18 January 2023 in relation to, among other things, the Dongfang Subscription, the Dongfang Specific Mandate, the Whitewash Waiver, the Chengtong Subscription, the Chengtong Specific Mandate and the Special Deal (the “**Announcement**”); (b) the announcement issued by the Company dated 8 February 2023 in relation to the delay in despatch of the Circular (the “**Delay in Despatch Announcement**”); and (c) the announcement of the Company dated 8 March 2023 in relation to the further delay in despatch of the Circular (the “**Further Delay in Despatch Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement, the Delay in Despatch Announcement and the Further Delay in Despatch Announcement.

As disclosed in the Announcement, the Circular containing, among other things, (i) details of the Dongfang Subscription, the Dongfang Specific Mandate, the Whitewash Waiver, the Chengtong Specific Mandate and the Special Deal; (ii) a letter of advice from the Connected Transaction IBC on the Dongfang Subscription; (iii) a letter of advice from the Whitewash Waiver IBC on the Dongfang Subscription, the Whitewash Waiver and the Special Deal; (iv) a letter of advice from Gram Capital to the Independent Board Committees and the Independent Shareholders on the Dongfang Subscription, the Whitewash Waiver and the Special Deal; (v) the Estimated Loss Announcement and the reports thereon, if applicable; and (vi) the notice of EGM and proxy form, was expected to be despatched to the Shareholders within 15 business days from the date of the Announcement pursuant to Rule 14A.68 of the Listing Rules or 21 days from the date of the Announcement pursuant to Rule 8.2 of the Takeovers Code, whichever is earlier i.e. on or before 8 February 2023. As disclosed in the Delay in Despatch Announcement, an application has been made to the Executive for a waiver from the strict compliance with Rule 8.2 of the Takeovers Code and to grant consent for an extension of time for the despatch of the Circular to a date falling on or before 8 March 2023. The Executive has subsequently granted such consent. As disclosed in the Further Delay in Despatch Announcement, an application has been made to the Executive for a waiver from the strict compliance with Rule 8.2 of the Takeovers Code and to grant consent for an extension of time for the despatch of the Circular to a date falling on or before 22 March 2023. The Executive has subsequently granted such consent.

As additional time is required for the Company to finalise and complete the logistics for the despatch of the Circular, an application has been made to the Executive for an extension of time for the despatch of the Circular to a date falling on or before 23 March 2023. The Executive has indicated that it is minded to grant such consent.

By order of the Board of  
**HONGHUA GROUP LIMITED**  
**Wang Xu**  
*Chairman*

PRC, 22 March 2023

*As at the date of this announcement, the executive Directors are Mr. Wang Xu (Chairman) and Mr. Zhu Hua; the non-executive Directors are Mr. Zhang Mi and Mr. Yang Yong; and the independent non-executive Directors are Mr. Chen Guoming, Ms. Su Mei, Mr. Chang Qing, Mr. Wei Bin and Mr. Zhang Shiju.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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.*