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奇点国际有限公司
Qidian International Co., Ltd.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1280)

FURTHER DELAY IN DESPATCH OF CIRCULAR

References are made to (i) the joint announcement issued by Qidian International Co., Ltd. (the “**Company**”) and Greatssjy Co., Ltd. dated 23 August 2022 in relation to, among other matters, (1) very substantial acquisition and connected transaction in relation to the acquisition of the entire issued share capital of the Target Company involving issue of consideration shares of the Company under specific mandate; and (2) reverse takeover involving a new listing application of the Company; (ii) the announcement issued by the Company dated 30 November 2022 in relation to the delay in despatch of the circular (the “**Delay in Despatch Announcement**”); and (iii) the announcement issued by the Company dated 30 December 2022 in relation to the extension of the long-stop date of the acquisition agreement. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Delay in Despatch Announcement.

As disclosed in the Delay in Despatch Announcement, the Circular containing, among other things, (i) further information on the Acquisition, the Specific Mandate and other information as required to be disclosed under the Listing Rules and the Takeovers Code; (ii) the recommendation of the Independent Board Committee to the Independent Shareholders in relation to the Acquisition, the Specific Mandate and the transactions contemplated thereunder; (iii) a letter of advice from Gram Capital to the Independent Board Committee and the Independent Shareholders in relation to the Acquisition, the Specific Mandate and the transactions contemplated thereunder; (iv) the valuation report of the Target Group prepared in compliance with Rule 11 of the Takeovers Code; (v) a notice of the EGM; and (vi) a form of proxy, is expected to be despatched to the Shareholders on or before 30 November 2022.

As at the date of this announcement, the Company and professional parties to the New Listing Application are preparing response to the comments from the Stock Exchange on the draft Circular, therefore, additional time is required for the preparation and finalisation of the information to be included in the Circular. It is currently expected that the despatch date of the Circular will be further postponed to a date falling on or before 30 June 2023.

Shareholders and potential investors should note that the Acquisition is subject to a number of conditions, which may or may not be fulfilled (or if applicable, waived). In addition, the allotment and issue of the Consideration Shares may or may not materialise. The Listing Committee may or may not grant its approval to the New Listing Application. If Shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.

By Order of the Board
Qidian International Co., Ltd.
Yuan Li
Chairman

Yangzhou, PRC, 31 March 2023

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Yuan Li and Mr. Xu Xinying, one non-executive Director, namely Ms. Xu Honghong, and three independent non-executive Directors, namely Mr. Zhang Yihua, Mr. Chen Rui and Mr. Fung Tak Choi.