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Chuanglian Holdings Limited

創聯控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2371)

DISCLOSEABLE AND CONNECTED TRANSACTION IN RESPECT OF THE DISPOSAL OF LEADING FORTUNE GLOBAL GROUP LIMITED PARTIAL RECEIPT OF SECOND INSTALMENT

Reference is made to the announcements of Chuanglian Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 4 August 2022, 1 September 2022, 30 September 2022, 1 December 2022, 23 December 2022 and 3 January 2023 (the “**Announcements**”) in relation to the Group’s disposal of Leading Fortune Global Group Limited. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, the Consideration should be payable by Mr. Pan to CFTL in four instalments. As disclosed in the announcement of the Company dated 3 January 2023, Mr. Pan settled the first instalment of the Consideration, being HK\$12,900,000, in the form of MXC, a Type A Eligible Cryptocurrency, on the Completion Date (i.e. 23 December 2022).

According to the Amended Disposal Agreement, Mr. Pan shall pay to CFTL the Second instalment of the Consideration within 30 days from the Completion Date. The Board would like to inform the Shareholders and investors of the Company that on 29 March 2023, Mr. Pan partially settled the second instalment of the Consideration in the amount of approximately HK\$3,680,000, in the form of MXC, a Type A Eligible Cryptocurrency (“**Partial Settlement of Second Instalment**”). Accordingly, CFTL received 35,001,000 units of MXC calculated pursuant to the terms of the Amended Disposal Agreement as partial settlement of the second instalment.

Following the Partial Settlement of Second Instalment, an outstanding amount of approximately HK\$9,220,000 (the “**Overdue Sum**”) of the second instalment of the Consideration remains overdue by Mr. Pan. The Group shall continue using its best endeavours to collect the Overdue Sum from Mr. Pan as soon as possible, and CFTL reserves its right to take appropriate legal actions against Mr. Pan to recover the Overdue Sum where appropriate.

By order of the Board
Chuanglian Holdings Limited
Zhang Jie
Executive Director

Hong Kong, 31 March 2023

As at the date of this announcement, the Board comprises Mr. Lu Xing (Chairman), Mr. Gao Yongzhi, Mr. Li Jia, Mr. Xu Dayong and Mr. Zhang Jie as executive Directors and Mr. Leung Siu Kee, Mr. Wu Yalin and Ms. Wang Shuping as independent non-executive Directors.