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CROWN INTERNATIONAL CORPORATION LIMITED

皇冠環球集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 727)

**TERMINATION OF MEMORANDUM OF UNDERSTANDING
IN RELATION TO A PROPOSED ACQUISITION**

Reference is made to the announcement of Crown International Corporation Limited (the “**Company**”) dated 20 December 2022 (the “**Announcement**”) in relation to the non-legally binding MOU entered between CRG with Mr. Wang Hong Chen and Ms. Liu Ting Ting (the “**Vendors**”) in related to the Possible Transaction. Unless the context otherwise requires, terms used herein used in this announcement shall have the same meanings as those defined in the Announcement.

As CRG and the Vendors were unable to reach further consensus on the material terms of the Possible Transaction, CRG have decided to terminate the MOU on 3 April 2023. Accordingly, the possible transaction contemplated under the MOU will not proceed. The termination of the MOU and the possible transaction will not have any material adverse impact on the business or financial position of the Group

By Order of the Board
Crown International Corporation Limited
Meng Jin Long
Chairman

Hong Kong, 3 April 2023

As at the date of this announcement, the executive directors of the Company are Mr. Meng Jin Long and Mr. Chan Yuk Charm; and the independent non-executive directors of the Company are Mr. Chen Fang, Mr. Ren Guo Hua, and Dr. Cheung Ka Yu.