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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 Purposes)
(Stock Code: 1069)

UPDATE ON CREDITORS' MEETING

Reference is made to the monthly update announcement (the “**Announcement**”) of China Bozza Development Holdings Limited (the “**Company**”) dated 20 February 2023 in relation to, among others, the Proposed Restructuring. Unless otherwise specified herein, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company in relation to the Proposed Restructuring dated 3 March 2023.

As mentioned in the Announcement, the hearing date in respect of the Hong Kong Court’s hearing on an application by the Company seeking an order to grant permission for the Company to convene a meeting of the Creditors (the “**Creditors’ Meeting**”) for the purpose of considering, and if thought fit, approving (with or without modification) the Creditors’ Scheme has been fixed on 18 April 2023.

On 18 April 2023, the Hong Kong Court has granted an order for the Company to convene the Creditors’ Meeting. The Creditors’ Meeting will be held at 29th Floor, Lee Garden Two, 28 Yun Ping Road, Causeway Bay, Hong Kong at 4:00 p.m. on Thursday, 18 May 2023 for the purpose of considering and, if thought fit, approving the Creditors’ Scheme.

The notice of the Creditors’ Meeting (the “**Notice**”), a form of proxy and copy of the scheme document have been despatched to the Creditors on the date of this announcement and the Notice has been published in one English language newspaper and one Chinese language newspaper in Hong Kong on the same date. The Creditors are invited to attend and vote.

If the Creditors’ Scheme is approved by the requisite majority of the Creditors at the Creditors’ Meeting, the sanction hearing of the Creditors’ Scheme before the Hong Kong Court is expected to be held on 9 June 2023. Further announcement will be made by the Company as and when appropriate.

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. 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, 25 April 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.