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Tian Shan Development (Holding) Limited
天山發展(控股)有限公司
(In Liquidation)

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2118)

APPOINTMENT OF LIQUIDATORS AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Tian Shan Development (Holding) Limited (In Liquidation) (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09, 13.24A and 13.25 of Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements (the “**Announcements**”) of the Company dated 5 January 2022, 31 January 2022, 14 February 2022, 2 March 2022, 3 March 2022, 22 March 2022, 29 March 2022, 1 April 2022, 3 May 2022, 21 June 2022, 29 June 2022, 8 August 2022, 22 August 2022 and 5 October 2022 in relation to, among others, (i) the Petition, (ii) the delay in publication of 2021 Audited Results, (iii) the suspension of trading in the shares on the Stock Exchange, (iv) the Resumption Guidance and (v) the winding up by the court. Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings as those defined in the Announcements.

THE APPOINTMENT OF JOINT AND SEVERAL LIQUIDATORS FOR THE COMPANY

By an order of the Hong Kong High Court dated 22 March 2023, Mr Lai Kar Yan (Derek) and Mr Chan Man Hoi (Ivan) were appointed as joint and several liquidators (the “**Liquidators**”) of the Company.

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Effective from 22 March 2023, the principal place of business of the Company in Hong Kong has been changed to 35/F, One Pacific Place, 88 Queensway, Hong Kong.

CONTINUED SUSPENSION OF TRADING OF THE SHARES

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2022. Pending fulfilment of the resumption guidance, trading in the shares of the Company on the Stock Exchange will remain suspended until further notice.

UPDATES ON BUSINESS OPERATIONS OF THE GROUP AND RESUMPTION PROGRESS

The Liquidators are in the course of obtaining and inspecting books and records of the Group in order to assess the latest status of the Group's business operations and the progress of resumption. The Company will keep the public informed by making further announcements as and when appropriate.

Shareholders of the Company who have any queries about the implications of the winding-up of the Company, the appointment of the Liquidators and the continued suspension of trading, should obtain appropriate professional advice.

For and on behalf of
Tian Shan Development (Holding) Limited
(In Liquidation)
Lai Kar Yan (Derek)
Chan Man Hoi (Ivan)
Joint and Several Liquidators
acting as agents without personal liability

Hong Kong, 5 May 2023

As at the date of this announcement, the executive Directors are Mr. Wu Zhen Shan, Mr. Wu Zhen Ling and Mr. Zhang Zhen Hai; and the independent non-executive Directors are Mr. Tian Chong Hou, Mr. Wang Ping and Mr. Cheung Ying Kwan.

Upon the making of the winding up order, all powers of Directors ceased. The affairs, business and property of the Company are being managed by the Liquidators who act as the agents of the Company only and without personal liability.