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中國通海國際金融有限公司

CHINA TONGHAI INTERNATIONAL FINANCIAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 952)

**DESPATCH OF CIRCULAR
IN RELATION TO
THE DEBT C SETTLEMENT ARRANGEMENT**

Reference is made to the announcements of China Tonghai International Financial Limited (the “**Company**”) dated 28 April 2023 (the “**Debt C Announcement**”), 29 May 2023 (the “**Debt C Update Announcement**”) and 23 June 2023 (the “**Delay Despatch of Debt C Circular Announcement**”) (collectively, the “**Announcements**”) in relation to settlement arrangement entered by the Company, Quam Overseas Investments Limited, China Oceanwide Holdings Group Co., Ltd. and Tonghai International Development Limited in relation to Debt C. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

Reference is also made to the joint announcement issued by the Company and Quam Tonghai Holdings Limited (the “**Offeror**”) dated 15 September 2022, 3 February 2023 and 3 May 2023 in relation to the deed of share purchase dated 15 September 2022 entered into among Messrs. TSUI Chi Chiu and SO Kit Yee Anita of Ernst & Young Transactions Limited, Oceanwide Holdings IF and the Offeror relating to the sale and purchase of the 4,098,510,000 Shares and the mandatory unconditional cash offer made by Haitong International Securities Company Limited and Red Sun Capital Limited, on behalf of the Offeror, to acquire all the issued shares in the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it (other than Oceanwide Holdings IF, China Oceanwide Group Limited, Oceanwide Holdings Co., Ltd.* (泛海控股股份有限公司), Oceanwide Energy Holdings Co., Ltd.* (泛海能源控股股份有限公司), COHG, Oceanwide Group Co., Ltd.* (泛海集團有限公司), Tohigh Holdings Co., Ltd.* (通海控股有限公司), Mr. LU Zhiqiang, Ms. LU Xiaoyun and Nautical League Limited) (the “**Offer**”). The Offer was completed on 3 May 2023. As at the date of this announcement, the Offeror and parties acting in concert with it (other

than the Vendor Group) were interested in 4,329,882,404 Shares (of which 4,216,809,571 Shares were held by the Offeror and 113,072,833 Shares were held by Mr. LAM), representing approximately 69.87% of all the issued Shares.

The circular containing, among others, (i) information of the terms of the Settlement Agreement; (ii) a letter from the Independent Board Committee in respect of the Debt C Settlement Arrangement; (iii) a letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders containing its advice and recommendation on the Debt C Settlement Arrangement in compliance with the relevant requirement under the Listing Rules and the Takeovers Code; (iv) the financial information of the Group; (v) the audited financial information of the Target Companies; (vi) the unaudited pro forma financial information of the Group; (vii) the Valuation Report prepared by Masterpiece Valuation Advisory Limited; and (viii) a notice convening the SGM, have been despatched to the Shareholders on Wednesday, 28 June 2023 and in compliance with the requirements of the Listing Rules and Takeovers Code.

The SGM will be convened and held at Artyzen Club, 401A, 4/F Shun Tak Centre (near China Merchants Tower), 200 Connaught Road Central, Hong Kong on Thursday, 20 July 2023 at 11:00 a.m., details of which are set out in the notice of SGM contained in the circular.

WARNING

The Shareholders are encouraged to read the circular carefully, including the recommendation of the Independent Board Committee and the letter of advice from the Independent Financial Adviser in respect of the Debt C Settlement Arrangement and the transactions contemplated thereunder before deciding how to vote for the Debt C Settlement Arrangement.

As the Debt C Settlement Arrangement may or may not be completed, Shareholders and other investors are reminded to exercise caution in dealing in the securities of the Company.

On behalf of the Board
China Tonghai International Financial Limited
HAN Xiaosheng
Co-Chairman

Hong Kong, 28 June 2023

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. HAN Xiaosheng (*Co-Chairman*)
Mr. LIU Hongwei
Mr. Kenneth LAM Kin Hing (*Co-Chairman*)
Mr. LAM Wai Hon

Independent Non-executive Directors:

Mr. Roy LO Wa Kei
Mr. LIU Jipeng

Non-executive Director:

Mr. FANG Zhou

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.

* *The English name is a transliteration of the relevant Chinese name and are included here for identification purposes only*