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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)

**QUARTERLY UPDATES ON RESUMPTION PROGRESS 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, 5 October 2022 and 5 May 2023 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, (v) the winding up by the court and (vi) the appointment of liquidators. Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings as those defined in the Announcements.

**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.

The Liquidators are currently exploring opportunity to restructure the debts of the Company and to fulfill the conditions set out in the Resumption Guidance. The Company will keep the shareholders and the investors informed by publishing further announcements as and when appropriate.

**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.

Shareholders of the Company who have any queries about the implications of 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, 30 June 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.*