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Tiangong International Company Limited

天工國際有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 826)

**FACILITIES AGREEMENTS
IMPOSING A SPECIFIC PERFORMANCE OBLIGATION
ON THE CONTROLLING SHAREHOLDERS OF THE COMPANY**

This announcement is made by the board of directors (the “Board”) of Tiangong International Company Limited (the “Company”) in compliance with the disclosure requirements under rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

On 6 July 2023, the Company (as borrower) entered into a facilities agreement with a Hong Kong licensed bank relating to a dividend loan facility (the “Facilities Agreement”) amounted to approximately HK\$111,000,000 (the “Facilities”). The Facilities are unsecured and interest bearing on any outstanding amounts with a tenor of one year.

Pursuant to the Facilities Agreement, Mr. Zhu Xiaokun and Mr. Zhu Zefeng, the controlling shareholders of the Company, are required to maintain beneficiary interests (direct and indirect) of no less than 45% shareholdings of the Company as long as the Facilities are available (the “Specific Performance Obligation”). As at the date of this announcement, Mr. Zhu Xiaokun and Mr. Zhu Zefeng beneficially own an aggregate of approximately 52.76% of the issued share capital of the Company.

Breach of the Specific Performance Obligation may lead to the bank declaring the commitments to be cancelled and/or declaring all outstanding amounts together with interest accrued and all other sums payable by the Company and other subsidiaries to be immediately due and payable.

The Company will make continuing disclosure in its subsequent interim and annual reports for so long as the Specific Performance Obligation continues to exist pursuant to the requirements of rule 13.21 of the Listing Rules.

By Order of the Board
Tiangong International Company Limited
ZHU Xiaokun
Chairman

Hong Kong, 6 July 2023

As at the date of this announcement, the Directors are:

Executive Directors: ZHU Xiaokun, ZHU Zefeng, WU Suojun and JIANG Guangqing

Independent non-executive Directors: GAO Xiang, LEE Cheuk Yin, Dannis and WANG Xuesong

** for identification purpose only*