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DOYEN INTERNATIONAL HOLDINGS LIMITED

東銀國際控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 668)

INSIDE INFORMATION AN UPDATE ON DEFAULT IN RESPECT OF THE LOAN

This announcement is made by Doyen International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO. Reference is made to the announcements of the Company dated 21 October 2019, 23 October 2020, 25 October 2021 and 28 September 2022 in relation to, among others, the provision and extension of loan pursuant to the Loan Agreement and the Supplemental Agreement (the “**Agreements**”) and default in respect of the Agreements (the “**Announcements**”). Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Announcements.

An auction of the Property was held by the Sanya Court on 20 March 2023 in accordance with the Judgment. The Property was auctioned and sold for RMB28,817,910.00 (equivalent to approximately HK\$31.4 million) to an independent third party. After deducting miscellaneous costs and charges as directed by the Sanya Court, RMB23,645,052.50 (equivalent to approximately HK\$25.8 million) was repaid to the Group to partly satisfy its claim in relation to the debts under the Agreements on 24 July 2023.

The Group is seeking legal advice on the steps to be taken to recover the remaining outstanding amount pursuant to the Judgment.

The Company will make further announcement(s) to update its shareholders and investors of any material development in this regard as and when appropriate.

By order of the Board
Doyen International Holdings Limited
Cho Chun Wai
Company Secretary and Executive Director

Hong Kong, 26 July 2023

As at the date of this announcement, the Board comprises Mr. Lo Siu Yu (Chairman), Mr. Tai Xing (Chief Executive Officer), and Mr. Cho Chun Wai as executive Directors; Mr. Pan Chuan and Ms. Sun Lin as non-executive Directors; and Mr. Chan Ying Kay, Mr. Leung Kin Hong and Mr. Wang Jin Ling as independent non-executive Directors.

For illustrative purpose of this announcement and unless otherwise specified, conversion of RMB into HK\$ is based on the exchange rate of RMB1.00 = HK\$1.09.

* *For identification purpose only*