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復興亞洲絲路集團有限公司
RENAISSANCE ASIA SILK ROAD GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 274)

ANNOUNCEMENT – LITIGATION

This announcement is made by Renaissance Asia Silk Road Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong) (“**SFO**”).

Reference is made to the announcement (the “**Announcement**”) of the Company dated 10 August 2020 in relation to, among others, the disposal (the “**Disposal**”) of 29% equity interest (the “**Sale Shares**”) in Hunan Westralian Mining Co., Limited (“**Hunan Westralian**”) as part of the settlement arrangements with Mr. Cai Shuo (“**Mr. Cai**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The board (the “**Board**”) of directors (“**Directors**”) of the Company wishes to announce that on 18 August 2023, the Company received a “Writ of Summons”*(傳票) dated 11 August 2023 enclosing a copy of the “Civil Complaint”*(民事起訴狀) dated 19 July 2023 in relation to the claims brought by a third party (who, to the best knowledge of the Board, is a former shareholder of the Company) (the “**1st Plaintiff**”) and its shareholder (together with the 1st Plaintiff, the “**Plaintiffs**”), at Shenzhen Qianhai Cooperation Zone People’s Court*(深圳前海合作區人民法院)(“**Shenzhen Court**”) against five defendants, including the Company, Hunan Westralian, Mr. Cai and two other third parties (one of whom, to the best knowledge of the Board, is also a former shareholder of the Company and the other one is its shareholder) (collectively, the “**Defendants**”). The Plaintiffs alleged that, among others, (i) the Company wrongfully disposed of the Sale Shares to Mr. Cai in breach of certain alleged prior arrangement between the third party defendant and the 1st Plaintiff; and (ii) the Company, Hunan Westralian and Mr. Cai conspired to assign the Sale Shares under the Disposal at a consideration which was significantly less than the original acquisition cost, thereby prejudicing the interests of the Plaintiffs, the Company and its shareholders. Therefore, the Plaintiffs sought the Shenzhen Court to order: (1) Mr. Cai return the Sale Shares to the 1st Plaintiff; and (2) the Defendants be jointly liable for the economic losses of RMB10,000,000 suffered by the Plaintiffs together with costs of the said litigation.

In response to the Plaintiffs’ allegations, the Company is not aware of any alleged prior arrangement involving Hunan Westralian. The Company will engage legal adviser to seek legal advice and take appropriate actions to vigorously defend the claims under the said litigation. Further announcement(s) will be made regarding any significant developments on the above matter as and when appropriate.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board of
Renaissance Asia Silk Road Group Limited
Qiu Zhenyi
Chairman of the Board

Hong Kong, 18 August 2023

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

Executive Directors:

Mr. Qiu Zhenyi
(Chairman of the Board)
Mr. Pan Feng
Mr. Xie Qiangming

Non-executive Directors:

Ms. Ng Ching
Mr. Xu Huiqiang

*Independent non-executive
Directors:*

Dr. Liu Ka Ying Rebecca
Mr. Chen Jian
Mr. Tse Sze Pan

* *For identification purpose only*