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CHINA HUAJUN GROUP LIMITED

中國華君集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 377)

INSIDE INFORMATION –

APPOINTMENT OF EXTERNAL ADVISORS FOR DEBT RESTRUCTURING

This announcement is made by China Huajun Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 6 September 2023 in respect of the winding-up petition against the Company (the “**Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement. The Board would like to provide updates on the Bonds and/or other borrowings of the Company.

APPOINTMENT OF EXTERNAL ADVISORS FOR DEBT RESTRUCTURING

The Company has been in preliminary discussion with certain of its creditors for possible debt restructuring through implementation of a scheme of arrangement (the “**Proposed Scheme**”) in respect of the Company’s Bonds and other liabilities.

The Company has engaged PricewaterhouseCoopers Ltd. and Anthony Siu & Co., Solicitors & Notaries as financial advisor (the “**Financial Advisor**”) and legal advisor of the Company (collectively the “**Advisors**”) respectively to facilitate the implementation of the Proposed Scheme. The Company will at its best endeavour to ensure that all the creditors are treated in a fair and equitable manner, and at the same time will continue to communicate with the creditors in order to finalise the Proposed Scheme to resolve its current liquidity issue.

The Company is seeking to engage with as many creditors as possible, so in that connection, the Company invites the creditors of the Company to contact representatives of the Financial Advisor (whose contact details are set out below) in order to facilitate any future restructuring discussions in respect of the Proposed Scheme:

PricewaterhouseCoopers Ltd.

Address: 22/F, Prince's Building, Central, Hong Kong

Email: cnhk.projecthj@hk.pwc.com

The Company reiterates that it is determined to realise and implement a Proposed Scheme that will assure the long-term development of the Group, safeguard the interests of all stakeholders and ensure equitable treatment of all creditors. Meanwhile, the Group will work tirelessly to ensure the stabilisation of its business operations. The Company looks forward to engaging and cooperating with the creditors, and calls for creditors' patience, understanding and support in working together with the Company towards a Proposed Scheme to overcome the challenges faced by the Company.

The Company will closely monitor the development of the aforesaid issues and constantly assess the potential impact of these events on the business development and financial condition of the Group. It will further announce material updates at the appropriate time.

Creditors should be aware that it remains free to seek any advice which it may consider necessary from its own professional advisors and it is solely responsible for making its own independent decisions, investigations and appraisals in respect of the business, financial condition, credit-worthiness, status and affairs of the Company. The Advisors and/or agents engaged by the Company do not, and will not, owe any fiduciary duty or duty of care to individual creditors or to the creditors generally.

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

By order of the Board

China Huajun Group Limited

YAN Ruijie

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 20 October 2023

As at the date of this announcement, the Board comprises Mr. Yan Ruijie and Ms. Chen Yun as executive Director; and Mr. Shen Ruolei, Mr. Pun Chi Ping and Mr. Mok Yi Kwo as independent non-executive Directors

If there is any inconsistency in this announcement between the Chinese and English versions and the English version shall prevail.