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ZHONGCHANG INTERNATIONAL HOLDINGS GROUP LIMITED
中昌國際控股集團有限公司
(incorporated in Bermuda with limited liability)
(Stock code: 859)

VOLUNTARY ANNOUNCEMENT
PROVISION OF LOAN BY CONTROLLING SHAREHOLDER

This announcement is made by Zhongchang International Holdings Group Limited (the “**Company**”, together with its subsidiaries the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that China Cinda (HK) Asset Management Co., Limited (“**China Cinda (HK)**”), the controlling shareholder (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company, has agreed to grant an unsecured loan facility to the Company in the principal amount of up to HK\$130 million at simple interest rate of 12% per annum to 31 December 2024 which is renewable up to 31 December 2025 (the “**Shareholder’s Loan**”), pursuant to a loan agreement entered into between China Cinda (HK) and the Company on 28 December 2023 (the “**Loan Agreement**”).

The Shareholder’s Loan was granted to the Group for the purpose of making partial repayment of the principal amount and interest under the Hang Seng Bank loans.

The terms of the Loan Agreement were arrived at after arm’s length negotiations between the parties which were on normal commercial terms or better offered by independent third-party banks and financial institutions.

As China Cinda (HK) is the controlling shareholder of the Company which is interested in approximately 74.98% of the issued share capital of the Company, the Shareholder's Loan constitutes a connected transaction of the Company under the Listing Rules. Considering that the Shareholder's Loan (i) is not secured by any assets of the Group; and (ii) is conducted on normal commercial terms or better (after taking into account the availability and terms of loans from other potential lenders), the Shareholder's Loan is fully exempted from shareholders' approval, annual review and all disclosure requirements pursuant to Rule 14A.90 of the Listing Rules.

By order of the Board
Zhongchang International Holdings Group Limited
Yip Tai Him
Independent Non-Executive Director

Hong Kong, 28 December 2023

As at the date of this announcement, the Board comprises Mr. Chen Zhiwei (Chairman), Ms. Ku Ka Lee and Mr. Tang Lunfei as executive directors; Dr. Huang Qiang, Mr. Wong Chi Keung, Kenjie and Ms. Yu Dan as non-executive directors; and Mr. Liew Fui Kiang, Mr. Liu Xin and Mr. Yip Tai Him as independent non-executive directors.