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## **Silk Road Logistics Holdings Limited**

**絲路物流控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 988)**

### **MONTHLY UPDATE ANNOUNCEMENT ON (1) PROPOSED CAPITAL REORGANISATION; (2) SUBSCRIPTION OF NEW SHARES; (3) SCHEME OF ARRANGEMENT; (4) APPLICATION FOR WHITEWASH WAIVER; AND (5) SPECIAL DEAL**

References are made to the announcements of the Company dated: (1) 7 November 2023 in relation to, among others, the Capital Reorganisation, the Subscription, the Scheme, the Whitewash Waiver and the Special Deal; (2) 28 November 2023 in relation to the delay in despatch of the Circular (the “**Delay Announcement**”); (3) 23 August 2022, 23 November 2022, 23 February 2023, 23 May 2023, 23 August 2023 and 28 November 2023 in relation to the quarterly updates on the progress of resumption; (4) 18 December 2023 in relation to, among others, the Delisting Decision; and (5) 19 April 2022, 11 October 2022 and 27 March 2023 in relation to, among others, the arbitration proceedings (the “**Arbitration Proceedings**”) commenced by Boshu (Shanghai), an indirectly wholly-owned subsidiary of the Company, to seek remedies against the Transferor for breach of the Agreement (collectively, the “**Announcements**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The following are the material developments relating to the Capital Reorganisation, the Subscription, the Scheme, the Whitewash Waiver and the Special Deal since the publication of the Announcements:

1. The Scheme documents and the notice to convene the meeting of the Scheme Creditors will be despatched and published on or about 2 January 2024. The Scheme Meeting will be convened on 25 January 2024.

2. In view of the Delisting Decision, on 28 December 2023, the Company submitted an application requesting the Delisting Decision be referred to the Listing Review Committee for review pursuant to Chapter 2B of the Listing Rules. The Directors would like to remind the Shareholders and potential investors of the Company that the outcome of such review is uncertain.
3. The Company is in the course of finalising the contents of the Circular in response to the comments from the regulators. As disclosed in the Delay Announcement, the Circular is expected to be despatched on or before 19 January 2024.
4. The hearing for the Arbitration Proceedings was conducted on 28 April 2023. On 27 December 2023, the Company received an arbitral award (裁決書) dated 22 December 2023 issued by the Beijing Arbitration Commission. Under the arbitral award, the Beijing Arbitration Commission found that, among others, the Transferor failed to complete the requisite procedures to transfer the Sale Equity Interest to Boshu (Shanghai) despite all conditions of the Agreement had been fulfilled, and breached its undertaking and warranty to hold the Sale Equity Interest legally before the completion of the Acquisition. Accordingly, it constituted fundamental breach of the Agreement. The Beijing Arbitration Commission held that, among others, the Agreement was rescinded and the Transferor be liable to compensate Boshu (Shanghai) for its loss of RMB8,910,800, being the amount of registered capital of the Target Company corresponding to the Sale Equity Interest deducted by the consideration of RMB1,000,000. The arbitral award is final.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Takeovers Code and the Listing Rules.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Tuesday, 24 May 2022. Pending fulfilment of the Resumption Guidance, trading in the shares of the Company on the Stock Exchange will remain suspended until further notice.

**Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company. Shareholders and potential investors should exercise caution when dealing in the Shares of the Company.**

By order of the Board  
**Silk Road Logistics Holdings Limited**  
**Cheung Ngai Lam**  
*Executive Director*

Hong Kong, 28 December 2023

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Cheung Ngai Lam, Mr. Chung Wai Man and Mr. Lam Tin Faat; one non-executive Director, namely Mr. Ouyang Nong; and three independent non-executive Directors, namely Mr. Wu Zhao, Ms. Ang Mei Lee Mary and Mr. Chu Kin Wang Peleus.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*