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## **TEQU MAYFLOWER LIMITED**

*(incorporated in the Cayman Islands as an exempted company with limited liability)*

**(the “Issuer”)**

### **US\$350,000,000 ZERO COUPON GUARANTEED CONVERTIBLE BONDS DUE 2026**

**(Stock Code: 40600) (the “Convertible Bonds”)**

**unconditionally and irrevocably guaranteed by**



## **XJ International Holdings Co., Ltd.**

**希教國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(the “Guarantor”)**

**(Stock Code: 1765)**

### **UPDATE ON WINDING-UP PETITION GRANT OF VALIDATION ORDER**

Reference is made to the announcements of XJ International Holdings Co., Ltd (the “**Company**”) dated 28 March 2024 and 14 April 2024 (the “**Announcements**”) in relation to, among other matters, the Petition filed against the Company and application for the validation order. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Company wishes to announce that it has applied for and was successfully granted a validation order by the High Court on 21 May 2024, ordering that notwithstanding the presentation of the Petition, the transfer of any or all of the issued and fully paid-up Shares in the Company since the date of the presentation of the Petition shall not be void by virtue of section 182 of the Companies (WUMP) Ordinance in the event of an order for the winding up of the Company being made. Furthermore, the Company did not obtain a carte blanche validation order from the High Court in respect of the disposition of properties in the ordinary course of business of the Company. Investors and counterparties of the Company shall take notice of the impact of and relevant risks of section 182 of the Companies (WUMP) Ordinance.

The Company will keep its shareholders and investors informed of any significant development in respect of the Petition and issue further announcement(s) as and when appropriate or as required under the Listing Rules.

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

By Order of the Board  
**XJ International Holdings Co., Ltd.**  
**Zhang Bing**  
*Chairman and non-executive Director*

Hong Kong, 21 May 2024

*As at the date of this announcement, the executive Directors of the Company are Mr. Xu Changjun, Mr. Wang Huiwu and Ms. Lou Qunwei; the non-executive Directors of the Company are Mr. Zhang Bing, Mr. Tang Jianyuan and Mr. Li Tao; and the independent non-executive Directors of the Company are Mr. Xiang Chuan, Mr. Liu Zhonghui and Mr. Zhang Jin.*