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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 ADJOURNMENT OF THE WINDING-UP PETITION HEARING

Reference is made to the announcements of XJ International Holdings Co., Ltd. (the “**Company**”) dated 28 March 2024, 14 April 2024, 21 May 2024, 12 June 2024 and 19 June 2024 (the “**Announcements**”) in relation to, among other matters, the Petition filed against the Company, the application for validation order and the appointment of financial advisor. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Company wishes to update its shareholders and investors that the Petition was heard on 24 June 2024 before the High Court and has been adjourned to a later date for a substantive hearing.

After seeking legal advice, the Company is opposing to the Petition on the basis of bona fide disputes on substantial grounds, which include, *inter alia*: (i) the Petitioner lacks standing to present the Petition pursuant to the trust deed of the Relevant Bonds; (ii) the purported exercise of the Redemption Option did not comply with the prescribed procedures and conditions of the Relevant Bonds and is invalid. On the other hand, the Company remains committed to advancing the potential restructuring of its offshore

liability. 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, 24 June 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.