

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **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)**

### **INSIDE INFORMATION**

#### **UPDATE ON POTENTIAL WAIVER FROM HSB FOR THE HSB FACILITIES**

##### **INTRODUCTION**

This announcement is made by Zhongchang International Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 5 February 2021 (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

##### **UPDATE ON POTENTIAL WAIVER FROM HSB FOR THE HSB FACILITIES**

On 18 March 2021, the Borrowers have respectively received replies from HSB (through its solicitors) on their respective requests to waive the Breach. HSB informed the Borrowers that subject to, among other things, the Borrowers (i) satisfying the Waiver Conditions (as amended whereby the payment of legal fees to be paid as stated in the Waiver Conditions disclosed in the Announcement to be increased to HK\$45,000); and (ii) providing HSB with satisfactory evidence on or before 30 June 2021, HSB is minded to waive the Breach.

The Company and the Borrowers will use their best endeavours to further negotiate with HSB and/or satisfy the Waiver Conditions. The Company will publish further announcements on the development of the waiver of the Breach by HSB for the Breach as and when appropriate, and/or in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

By order of the Board  
**Zhongchang International Holdings Group Limited**  
**Chen Zhiwei**

*Chairman and Executive Director*

Hong Kong, 18 March 2021

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