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ZHONGHAN INTERNATIONAL HOLDINGS GROUP LIMITED

(Incorporated in Hong Kong with limited liability)

ANNOUNCEMENT

UPDATES ON THE PROPOSED CHANGE TO THE BOARD COMPOSITION OF THE COMPANY SET OUT IN THE OFFER DOCUMENT

References are made to (i) the offer document issued by the Offeror dated 12 July 2019 (the “**Offer Document**”) in relation to the Offer and (ii) the response document issued by the Company dated 26 July 2019 (the “**Response Document**”) in relation to the Offer. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Offer Document.

UPDATES ON THE PROPOSED CHANGE TO THE BOARD COMPOSITION OF THE COMPANY SET OUT IN THE OFFER DOCUMENT

As disclosed in the Offer Document (which is also reflected in the Response Document), the Offeror proposes to nominate, among others, Mr. Tong Zaan San (“**Mr. Tong**”) as the new executive Director to the Board.

On or about 19 July 2019, Mr. Tong informed the Offeror that he decided not to act as the nominee of the new executive Director due to other personal commitments.

Save as disclosed above, all the information in the Offer Document shall remain unchanged.

By Order of the board of directors
Zhonghan International Holdings Group Limited
Huang Binghuang
Director

Hong Kong, 29 July 2019

As at the date of this announcement, Mr. Huang Binghuang, Mr. Huang Binghua and Ms. Wang Lijiao are the directors of the Offeror.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable inquiries, 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.