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## **ASCENT INTERNATIONAL HOLDINGS LIMITED**

**中璽國際控股有限公司**

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

**(Stock Code: 264)**

### **PROPOSED CHANGE OF COMPANY NAME AND PROPOSED RE-ELECTION OF DIRECTORS**

#### **PROPOSED CHANGE OF COMPANY NAME**

The Board proposes to change the name of the Company from “Ascent International Holdings Limited” to “China International Development Corporation Limited” and the dual foreign name in Chinese of the Company from “中璽國際控股有限公司” to “中聯發展控股集團有限公司”.

#### **PROPOSED RE-ELECTION OF DIRECTORS**

According to article 86(3) of the Articles, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board) and shall then be eligible for re-election at that meeting. Accordingly, the Board proposes that all Directors, namely, Mr. Zhao Jingfei, Mr. Fan Xin, Mr. Qin Bohan, Ms. Han Yu, Ms. Jia Lixin and Mr. Rong Yi, shall hold office until the EGM and shall then be eligible for re-election at the EGM. All Directors, being eligible, offer themselves for re-election at the EGM.

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve (i) the Change of Company Name; and (ii) the Proposed Re-election of Directors. A circular containing, among other matters, details of (i) the Change of Company Name and (ii) the Proposed Re-election of Directors, and a notice convening the EGM will be despatched to the Shareholders as soon as practicable.

## **PROPOSED CHANGE OF COMPANY NAME**

The Board proposes to change the name of the Company from “Ascent International Holdings Limited” to “China International Development Corporation Limited”, and the dual foreign name in Chinese of the Company from “中璽國際控股有限公司” to “中聯發展控股集團有限公司”.

### **Conditions of the Change of Company Name**

The Change of Company Name is subject to the following conditions:

- (i) the passing of a special resolution by the Shareholders at the EGM approving the Change of Company Name; and
- (ii) the approval of the Registrar of Companies in the Cayman Islands having been obtained for the Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect from the date of issue of the certificate of incorporation on change of name by the Registrar of Companies in the Cayman Islands. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

### **Effect of the Change of Company Name**

The Change of Company Name will not affect any rights of the holders of securities of the Company or the Company’s daily business operation and its financial position.

All existing share certificates in issue bearing the present name of the Company shall, upon the Change of Company Name becoming effective, continue to be good evidence of title to the Shares and valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for exchange of the existing share certificates. Once the Change of Company Name becomes effective, new share certificates will be issued only in the new name of the Company.

In addition, upon the Change of Company Name becoming effective and subject to the confirmation by the Stock Exchange, the Company will change its English and Chinese stock short names for trading in the Shares on the Stock Exchange accordingly. Subject to the Change of Company Name becoming effective, the Company may also adopt a new company logo.

### **Reason for the Change of Company Name**

The Board considers that the Change of Company Name will better reflect the current status of the Group and its direction of future development. The Board believes that the new English and Chinese names of the Company will provide the Company with a new corporate image which will benefit the Company's future business development. Therefore, the Board considers that the Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

### **PROPOSED RE-ELECTION OF DIRECTORS**

References are made to the announcements of the Company dated 22 July 2019 and 9 September 2019, in relation to, among others, the appointment and biographical details of the Directors.

According to article 86(3) of the Articles, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board) and shall then be eligible for re-election at that meeting. Accordingly, the Board proposes that all Directors, namely, Mr. Zhao Jingfei, Mr. Fan Xin, Mr. Qin Bohan, Ms. Han Yu, Ms. Jia Lixin and Mr. Rong Yi, shall hold office until the EGM and shall then be eligible for re-election at the EGM. All Directors, being eligible, offer themselves for re-election at the EGM.

### **GENERAL**

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve (i) the Change of Company Name; and (ii) the Proposed Re-election of Directors.

A circular containing, among other matters, details of (i) the Change of Company Name and (ii) the Proposed Re-election of Directors, and a notice convening the EGM will be despatched to the Shareholders as soon as practicable.

Further announcement(s) will be made by the Company in relation to the results of the EGM, the effective date of the Change of Company Name, the new English and Chinese stock short names for trading in the Shares on the Stock Exchange and other relevant information as and when appropriate.

## DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Articles”	the articles of association of the Company, as may be amended and restated from time to time
“Board”	the board of Directors
“Change of Company Name”	the proposed change of the name of the Company from “Ascent International Holdings Limited” to “China International Development Corporation Limited” and the dual foreign name in Chinese of the Company from “中璽國際控股有限公司” to “中聯發展控股集團有限公司”
“Company”	Ascent International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed and traded on the main board of the Stock Exchange (Stock Code: 264)
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened to approve (i) the Change of Company Name; and (ii) the Proposed Re-election of Directors
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Proposed Re-election of Directors”	the proposed re-election of the Directors
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the issued Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the board of  
**Ascent International Holdings Limited**  
**Zhao Jingfei**  
*Executive Director*

Hong Kong, 18 October 2019

*As at the date of this announcement, the executive Directors are Mr. Zhao Jingfei, Mr. Fan Xin and Mr. Qin Bohan, and the independent non- executive Directors are Ms. Han Yu, Ms. Jia Lixin and Mr. Rong Yi.*