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GLORY RANK INVESTMENT LIMITED

(incorporated in the British Virgin Islands with limited liability)

DELAY IN DESPATCH OF OFFER DOCUMENT IN RELATION TO THE MANDATORY UNCONDITIONAL CASH OFFER BY CINDA INTERNATIONAL CAPITAL LIMITED FOR AND ON BEHALF OF

**GLORY RANK INVESTMENT LIMITED
(A WHOLLY-OWNED SUBSIDIARY OF
CHINA CINDA (HK) ASSET MANAGEMENT CO., LIMITED)
TO ACQUIRE ALL THE ISSUED SHARES OF
ZHONGCHANG INTERNATIONAL HOLDINGS GROUP LIMITED
(stock code: 859)**

**(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY
THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT)**

Joint Financial Advisers to the Offeror



Offer agent to the Offeror



References are made to the announcement (the “**Offer Announcement**”) dated 3 April 2020 issued by Glory Rank Investment Limited (the “**Offeror**”) in relation to, among others, the mandatory unconditional cash offer by Cinda International Capital Limited for and on behalf of the Offeror. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Offer Announcement.

As disclosed in the Offer Announcement, pursuant to Rule 8.2 of the Takeovers Code, the Offer Document and the relevant form of acceptance are required to be posted by or on behalf of the Offeror to the Shareholders within 21 days of the date of the Offer Announcement (i.e. on or before 24 April 2020) unless the Executive grants a consent for extension.

As additional time is required to finalise the Offer Document, including but not limited to certain information in the “Letter from Cinda International” as set out therein, an application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for and the Executive has indicated that it is minded to grant its consent to extend the deadline for the despatch of the Offer Document to the Shareholders to a date falling on or before 29 April 2020.

Further announcement will be made by the Offeror when the Offer Document (accompanied by the Form of Acceptance) is despatched.

For and on behalf of
Glory Rank Investment Limited
Ma Yilin
Director

Hong Kong, 24 April 2020

As at the date of this announcement, the directors of the Offeror are Mr. Ma Yilin and Mr. Chen Zhiwei.

As at the date of this announcement, the directors of China Cinda (HK) are Mr. Ma Yilin and Mr. Chen Zhiwei.

As at the date of this announcement, the directors of China Cinda are Mr. Zhang Zi'ai and Mr. Zhang Weidong (as executive directors), Mr. He Jieping, Mr. Xu Long, Mr. Zhang Guoqing and Mr. Liu Chong (as non-executive directors), and Mr. Zhu Wuxiang, Mr. Sun Baowen, Mr. Lu Zhengfei and Mr. Lam Chi Kuen (as independent non-executive directors).

The respective directors of the Offeror, China Cinda (HK) and China Cinda jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, 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 contained in this announcement misleading.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.