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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)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement dated 30 June 2020 of Zhongchang International Holdings Group Limited (the “**Company**”) in relation to, among other things, the disposal of Hangzhou Minglun, the principal asset of which is property interest in a parcel of land situated at Lin’an District, Hangzhou City (the “**Land**”) and the announcement (the “**Announcement**”) dated 22 July 2020 in relation to the delay in despatch of circular. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) details of the New Disposal Agreement; (ii) valuation report of the Land; (iii) financial information of the Group; and (iv) other information required under the Listing Rules, was expected to be despatched to the Shareholders on or before 5 August 2020. As additional time is required for preparing information to be included in the Circular, the expected date of despatch of the Circular will be postponed to a date falling on or before 7 August 2020.

By order of the Board of
Zhongchang International Holdings Group Limited
Ma Yilin

Chairman and Executive Director

Hong Kong, 5 August 2020

As at the date of this announcement, the Board comprises Mr. Ma Yilin (Chairman), Mr. Chen Zhiwei, Mr. Tang Lunfei and Ms. Huang Limei as executive directors; Mr. Wang Xin and Dr. Huang Qiang as non-executive directors; and Mr. Liew Fui Kiang, Mr. Wong Sai Tat, Mr. Wong Wai Leung and Mr. Yip Tai Him as independent non-executive directors.