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中國通海國際金融有限公司

CHINA TONGHAI INTERNATIONAL FINANCIAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 952)

UPDATES ON THE DESPATCH OF CIRCULAR IN RELATION TO THE SETTLEMENT AGREEMENT

Reference is made to the announcements of China Tonghai International Financial Limited (the “**Company**”) dated 24 August 2021 (the “**Announcement**”), 30 November 2021 (the “**First Supplemental Announcement**”) and 31 March 2022 (the “**Second Supplemental Announcement**”) (collectively, the “**Announcements**”) in relation to, among other things, the settlement agreements and the supplemental agreements. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

UPDATES ON THE DESPATCH OF CIRCULAR

A circular (the “**Circular**”) containing, among other things, (i) information of the Settlement Agreement; (ii) a letter from the Independent Board Committee; (iii) a letter from the Independent Financial Adviser; (iv) the financial information of the Group; (v) the financial information of the Target Group; (vi) the unaudited pro forma financial information of the Group; (vii) a valuation report; and (viii) a notice convening the SGM was not despatched to the Shareholders on or before 30 June 2022 as set out in the Second Supplemental Announcement.

The Company proposes to further delay the despatch of the Circular in order to discuss certain due diligence findings and to negotiate for the revised terms (if any) of the Settlement Agreement. Further announcement will be made in accordance with the Listing Rules regarding the material development on the Settlement Agreement as and when appropriate.

On behalf of the Board
China Tonghai International Financial Limited
HAN Xiaosheng
Chairman

Hong Kong, 30 June 2022

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. HAN Xiaosheng (*Chairman*)
Mr. FANG Zhou (*Deputy Chairman*)
Mr. LIU Hongwei
Mr. Kenneth LAM Kin Hing

Non-executive Directors:

Mr. LIU Bing
Mr. ZHAO Yingwei
Mr. ZHAO Xiaoxia

Independent Non-executive Directors:

Mr. Roy LO Wa Kei
Mr. KONG Aiguo
Mr. LIU Jipeng
Mr. HE Xuehui
Mr. HUANG Yajun