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**中國寶沙發展控股有限公司**  
**China Bozza Development Holdings Limited**  
*(Incorporated in the Cayman Islands with limited liability)*  
*(Provisional Liquidators Appointed)*  
*(For Restructuring Purpose)*  
**(Stock code: 1069)**

**CONFIRMATION OF THE CAPITAL REDUCTION BY THE CAYMAN COURT**

Reference is made to (i) the joint announcement made by China Bozza Development Holdings Limited (the “**Company**”) and the Investor dated 30 December 2022 and the circular of the Company dated 3 March 2023 (the “**Circular**”) in relation to, among others, the Proposed Restructuring; and (ii) the announcement of the Company dated 4 July 2023 in relation to, among others, the expected timetable in relation to the Proposed Restructuring. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

**CONFIRMATION OF THE CAPITAL REDUCTION BY THE CAYMAN COURT**

The Company is pleased to announce that at the Cayman Court hearing held on 12 July 2023 (Cayman Islands time), the Cayman Court confirmed the Capital Reduction.

It is intended that the order of the Cayman Court confirming the Capital Reduction and the minutes approved by the Cayman Court containing the particulars required under the Cayman Companies Act with respect to the Capital Reduction will be filed and registered with the Registrar of Companies in the Cayman Islands on 13 July 2023 (Cayman Islands time). Subject to the completion of the registration procedures in the Cayman Islands and the granting of the approval from the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the New Shares in issue, the Capital Reorganisation is expected to become effective on 14 July 2023.

**CONTINUED SUSPENSION OF TRADING**

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 4 October 2021 and will remain suspended pending the fulfilment of the resumption guidance from the Stock Exchange.

**Completion of the Proposed Restructuring is subject to the fulfilment of various conditions. There is therefore no assurance that the Proposed Restructuring will be materialised. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**China Bozza Development Holdings Limited**  
*(Provisional Liquidators Appointed)*  
*(For Restructuring Purposes)*  
**Professor Fei Phillip**  
*Chairman and Executive Director*

Hong Kong, 13 July 2023

*As at the date of this announcement, the Board comprises Professor Fei Phillip, Mr. Li Wenjun, Ms. Hui Hing Connie, Mr. Lai Chi Yin Samuel and Mr. Wang Yibin as the executive Directors; and Mr. Gu Sotong as the non-executive Director; and Mr. Liu Zhaoxiang, Ms. Wong Hoi Ying, Mr. Guo Zhonglong and Mr. Chan Wai Lung as the independent non-executive Directors.*