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Huasheng International Holding Limited

華盛國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1323)

EXTENSION OF LONG STOP DATE IN RELATION TO THE PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Huasheng International Holding Limited (the “**Company**”) dated 6 October 2023 in relation to the Placing of new Shares under General Mandate (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, completion of the Placing is conditional upon the fulfillment of the condition set out in the section headed “Condition of the Placing Agreement” of the Announcement on or before 12:00 noon on 27 October 2023 or such later date as agreed between the Company and the Placing Agent in writing (the “**Long Stop Date**”).

As additional time is required for the Company to fulfill the condition precedent set out in the Placing Agreement, on 25 October 2023 (after trading hours), the Company and the Placing Agent entered into a supplemental agreement to the Placing Agreement after arm's length negotiations (the "**Supplemental Placing Agreement**"), pursuant to which the Company and the Placing Agent agreed to extend the Long Stop Date from 27 October 2023 to 3 November 2023 or such later date as agreed between the Company and the Placing Agent.

The Placing Price remains unchanged (i.e. HK\$0.016 per Placing Share) which represents (i) a premium of approximately 6.67% over the closing price of HK\$0.015 as quoted on the Stock Exchange on the date of the Supplemental Placing Agreement; and (ii) a discount of approximately 5.88% to the average closing price of approximately HK\$0.017 as quoted on the Stock Exchange for the last five trading days immediately prior to the date of the Supplemental Placing Agreement.

The Directors consider that the terms of the Supplemental Placing Agreement are on normal commercial terms and fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Save and except for the change disclosed above, all other terms and conditions of the Placing Agreement remain unchanged and continue to remain in full force and effect.

Since the completion of the Placing is subject to the satisfaction of the condition precedent as set out in the Placing Agreement (as amended by the Supplemental Placing Agreement), the Placing may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
Huasheng International Holding Limited
Wong Jeffrey
Executive Director

Hong Kong, 25 October 2023

As at the date of this announcement, the executive Directors are Mr. Wong Wai Sing, Mr. Chan Kin Lung and Mr. Wong Jeffrey; and the independent non-executive Directors are Mr. Kwok Kam Tim, Mr. Tso Ping Cheong, Brian and Mr. Li Kwok Tai, James