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## **OCI International Holdings Limited**

**東建國際控股有限公司**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 329)**

### **VOLUNTARY ANNOUNCEMENT UPDATE ON DEBT RECOVERY**

References are made to the announcements of OCI International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 29 October 2018, 20 November 2018, 10 January 2019 (collectively, the “**Announcements**”) and the annual report of the Company for the year ended 31 December 2022 and the interim report of the Company for the six months ended 30 June 2023 in relation to the default of the US\$13,000,000 senior secured guaranteed notes (the “**SP Note**”) issued by Sanpower (Hong Kong) Company Limited (the “**SP Note Issuer**”) to and held by OCI Capital Limited, a wholly-owned subsidiary of the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the potential investors and shareholders of the Company about the latest development of recovery of the outstanding sums owed by the SP Note Issuer under the SP Note. Since the occurrence of events of default in the year of 2018, OCI Capital Limited has been actively taking actions for recovery of the outstanding sums due under the SP Note. The SP Note is secured by charges over 131,000,000 C.banner Shares representing approximately 6.31% of the total issued share capital of C.banner. In view of that, OCI Capital Limited has decided to exercise its power to sell the charged C.banner Shares by accepting the voluntary conditional cash offer (the “**Offer**”) made by First Shanghai Securities Limited, for and on behalf of Orchid Valley Holdings Limited (the “**Offeror**”) in respect of the charged C.banner Shares at the offer price of HK\$0.16 per share.

As at the date of this announcement, the transfer of the charged C.banner Shares to the Offeror has not yet completed and the completion shall take place after the fulfillment or waiver of the conditions precedent under the Offer. The aggregate consideration to be received upon completion of the transfer of the charged C.banner Shares to the Offeror is HK\$20,960,000.00 (exclusive of transaction costs) and will be used for satisfaction of part of the outstanding sums.

Please refer to the joint announcements of C.banner and the Offeror dated 29 November 2023 and 20 December 2023 and the Composite Document dated 20 December 2023 relating to, among other things, the Offer for further details.

The Group will continue its efforts to maximise recovery of amounts due under the SP Note.

By Order of the Board  
**OCI International Holdings Limited**  
**Jiao Shuge**  
*Chairman*

Hong Kong, 4 January 2024

*As at the date of this announcement, the Board comprises the following Directors:*

*Executive Directors:*

Mr. Jiao Shuge (*Chairman*)  
Mr. Tang Nanjun (*Chief Executive Officer*)

*Non-executive Directors:*

Mr. Wu Guangze  
Mr. Feng Hai

*Independent non-executive Directors:*

Mr. Chong Ka Yee  
Mr. Tso Siu Lun Alan  
Mr. Li Xindan  
Dr. Lo Wing Yan William