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**GUDOU HOLDINGS LIMITED**  
**古兜控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(stock code: 8308)**

**UPDATE ON LITIGATION IN RELATION TO THE GROUP  
AND CONTINUED SUSPENSION OF TRADING**

Reference is made to the announcements of the Gudou Holdings Limited (the “**Company**”) dated 30 March 2023, 27 April 2023 and 6 December 2023 (the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to provide update on the latest development of the litigations concerning the Group in relation to the Joint Operation.

As disclosed in the announcement of the Company dated 27 April 2023, there were two litigations initiated by Guangdong Aoyuan against Guangdong Gudou, one claimed for certain alleged loans (the “**Loan Claim**”) and one claimed under the performance of Cooperation Agreements and the alleged supplemental agreement thereto (the “**Cooperation Claim**”). As further disclosed in the announcement of the Company dated 6 December 2023, Guangdong Gudou has won its counterclaim in the Cooperation Claim and the Cooperation Agreements were held to be discharged pursuant to the Ruling, while Guangdong Gudou’s applications (the “**Records Application**”) for the surrender and provision of financial records and information of the Joint Operation by Guangdong Aoyuan was turned down by the PRC Court for the request was too broad and require Guangdong Gudou to specify the records and information requested.

The Board announced that, further to the above development, there were the following litigations ongoing as at the date of this announcement:

1. The Loans Claim – the hearing for the Loans Claim was held in November 2023 and as at the date hereof, the ruling by the PRC Court is pending, and the PRC Court has not concluded the litigation on the Loans Claim;
2. The Records Application – as at the date hereof, Guangdong Guodu is preparing its application paper and the hearing for the Records Application is yet to be fixed. Guangdong Gudou is spending its efforts in speeding up the preparation;
3. Further to the Cooperation Claim, since the Cooperation Agreements were held by the PRC Court to have been discharged, Guangdong Gudou is preparing to file to the PRC Court (the “**Profit Sharing Application**”) for a judgement on the entitlements in the sharing of profit of the Joint Operations on the basis that Guangdong Aoyuan has not fulfilled its obligation in accordance with the Cooperation Agreements.
4. Subsequent to the discharge of the Joint Operation, the Group has received several claims from the contractors of the Joint Operation for the settlements of outstanding construction and other costs amounting to RMB31 million (the “**Construction Costs**”). The Group has accrued the corresponding amount but considering these settlements related to the operation of the Joint Operation should be borne by Guangdong Aoyuan in accordance with the Cooperation Agreements, the Group has accounted for the Construction Costs to be settled on behalf of Guangdong Aoyuan as amount due from the joint operator.

Further announcement(s) will be made by the Company to provide updates on the resumption progress as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING OF SHARES**

Trading in the shares of the Company on the Stock Exchange of Hong Kong Limited has been suspended with effect from 1:00 p.m. on Tuesday, 28 March 2023 and will remain suspended until further notice.

Shareholders and potential investors should accordingly exercise caution when dealing in the securities of the Company.

By order of the Board  
**GUDOU HOLDINGS LIMITED**  
**Hon Chi Ming**  
*Chairman and Executive Director*

Hong Kong, 27 March 2024

*As at the date of this announcement, the executive Directors are Mr. Hon Chi Ming, Mr. Huang Zhanxiong, Mr. Liang Juquan and Mr. Wang Jun, the non-executive Director is Mr. Tam Man Chiu, and the independent non-executive Directors are Mr. Wu Sai Him, Mr. Chan Cheuk Ho and Ms. Zhang Shao Min.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) on the “Latest Listed Company Information” page for at least seven days from the date of its posting and will also be published on the Company’s website at [www.gudouholdings.com](http://www.gudouholdings.com).*