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HSIN CHONG GROUP HOLDINGS LIMITED

新昌集團控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00404)

US\$300 MILLION 8.75% SENIOR NOTES DUE 2018

(Stock Code: 5513)

US\$150 MILLION 8.50% SENIOR NOTES DUE 2019

(Stock Code: 5607)

ADDITIONAL RESUMPTION CONDITIONS

Financial Adviser



Euto Capital Partners Limited

References are made to (i) the announcement of Hsin Chong Group Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 31 March 2017 in respect of the suspension of trading in the Company’s shares (the “**Shares**”) (Stock Code: 00404) and debt securities (Stock Codes: 05579, 05513 and 05607) (the “**Debt Securities**”) on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and (ii) the Company’s announcements dated 12 June 2017 and 6 September 2018 (the “**Resumption Conditions Announcements**”) in respect of the conditions for resumption of trading of the Shares and Debt Securities imposed on the Company by the Stock Exchange. Unless otherwise defined in this announcement, terms defined in the Resumption Conditions Announcement shall have the same meanings in this announcement.

As disclosed in the Resumption Conditions Announcements, on 9 June 2017 and 4 September 2018, the Board received letters from the Stock Exchange, in which the Stock Exchange stated the following conditions for the resumption of trading in the shares of the Company:

- (a) address all Audit Issues identified by PwC;
- (b) inform the market of all material information for shareholders and investors to appraise the Company's position including the implication of the Audit Issues 2, 3 and 4 identified by PwC to the Group's assets, financial and operational position; and
- (c) demonstrate its compliance with the Rule 13.24 of the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**").

On 18 December 2018, the Board received another letter from the Stock Exchange, in which the Stock Exchange stated they require the Company, as an additional resumption condition, to demonstrate that its directors meet the standard of competence commensurate with their position as directors of a listed issuer to fulfil duties of skill, care and diligence as required under Rule 3.08 of the Listing Rules.

The Stock Exchange further indicated that it may modify the above and/or impose further conditions if the situation changes. The Company is now taking appropriate steps to fulfill all the resumption conditions and will keep the holders of the Shares and Debt Securities and potential investors informed of the progress as and when appropriate.

CONTINUED SUSPENSION OF TRADING IN THE SHARES AND DEBT SECURITIES

Trading in the shares and debt securities of the Company has been suspended since 3 April 2017 and will continue to be suspended until further notice. Holders of the Shares and Debt Securities and potential investors are advised to exercise caution when dealing in the shares and other securities of the Company.

By order of the Board of
Hsin Chong Group Holdings Limited
WANG Guozhen
Vice Chairman and Executive Director

Hong Kong, 21 December 2018

As at the date of this announcement, the Board comprises Mr. LIN Zhuo Yan as the Non-executive Chairman and Non-executive Director; Mr. WANG Guozhen (Vice Chairman), Ir Dr Joseph CHOI Kin Hung (Chief Executive Officer), Mr. Wilfred WU Shek Chun (Chief Risk Officer) and Mr. Eric TODD as Executive Directors; Mr. YAN Jie, Mr. CHEN Lei and Mr. CHUI Kwong Kau as Non-executive Directors; and Mr. CHENG Sui Sang, Mr. George YUEN Kam Ho, Dr. LAM Lee G. and Dr. LO Wing Yan William, JP as Independent Non-executive Directors.