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**Zhong Jia Guo Xin Holdings Company Limited**

**中加國信控股股份有限公司**

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 899)**

**VERY SUBSTANTIAL DISPOSAL  
DISPOSAL OF THE TARGET COMPANY  
SUPPLEMENTAL AGREEMENT TO THE AGREEMENT**

Reference is made to the announcement of the Company dated 2 May 2023 and the circular of the Company dated 23 June 2023 (the “**Circular**”) in relation to the Disposal. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Circular.

As disclosed in the Circular, on 27 April 2023, the Company, the Purchaser and the Target Company entered into the Agreement, pursuant to which the Company agreed to sell, and the Purchaser agreed to acquire, the Sale Shares and the Shareholder’s Loan. Pursuant to the Agreement, Completion shall take place within 18 months from the date on which the conditions precedent are satisfied (or such other date as the Company and the Purchaser may agree). The Disposal constituted a very substantial disposal of the Company under Chapter 14 of the Listing Rules and was subject to the Shareholders’ approval requirements.

The Disposal was approved by the Shareholders at the SGM on 12 July 2023, which was the date on which the conditions precedent were satisfied, and Completion shall take place on or before 12 January 2025 (or such other date as the Company and the Purchaser may agree).

**SUPPLEMENTAL AGREEMENT TO THE AGREEMENT**

On 14 February 2025 (after trading hours), the Company, the Purchaser and the Target Company entered into a supplemental agreement to the Agreement (the “**Supplemental Agreement**”), pursuant to which the parties agreed that the Completion shall take place on or before 31 December 2025 (or such other date as the Company and the Purchaser may agree) (the “**Revised Completion Date**”).

In consideration of the Company agreeing to the Revised Completion Date, the Purchaser shall be required to pay a further deposit of RMB1,000,000 (the “**Further Deposit**”) on or before 21 February 2025. In the event that the Purchaser fails to pay the remaining balance of the Total Consideration, the Company shall be entitled to forfeit the Deposit and the Further Deposit.

Save for those disclosed in this announcement, all other terms and conditions of the Agreement shall remain unchanged and continue in full force and effect.

## **REASONS FOR ENTERING INTO THE SUPPLEMENTAL AGREEMENT**

As disclosed in the Circular, the Group has been looking for potential purchaser of the Target Group and its underlying assets for a long time. The Purchaser was the only party who expressed interest in acquiring the Target Group. After the Purchaser requested for postponement of the date of Completion, the Group has explored the possibility of selling the Target Group to other potential buyers. However, no new willing purchaser could be secured by the Group. Further, the Directors consider that the economic condition and the property market in the PRC has been, and will continue to remain, uncertain in the near future.

The Group has also discussed with the Purchaser and understood that, given the significant amount of the Total Consideration and the economic downturn in the PRC which has affected the debt collection time and asset realization time of the Purchaser, the Purchaser will need some more time to arrange and collect the cash necessary for the completion of the deal. The Group has obtained updated asset proof from the Purchaser, including (i) the real estate ownership certificate dated 10 July 2018 registered in the name of the Purchaser in which the land use rights of the development located at Yancheng city, Jiangsu Province with a site area of approximately 8,175 square metres and a gross floor area of approximately 28,000 square metres have been granted to the Purchaser for a term of 40 years expiring on 10 April 2045 for commercial use, (ii) the management accounts of her trading companies as of 31 December 2024 which show that the trading companies were in a profit position and (iii) the pond tenancy agreement entered into by the Purchaser on 1 January 2024 in relation to the leasing of 2 ponds in Wangyang Management District\* (旺陽管理區), Sheyang County, Jiangsu Province, the PRC by the Purchaser for a term of 2 years expiring on 31 December 2025 as a business proof for her freshwater aquaculture base.

The Group has also conducted market research on the web, and noted that the asset value in respect of the properties represented by the abovementioned real estate ownership certificate is estimated to be not less than RMB150,000,000 based on references of recent transactions with comparable properties of similar nature and location.

In view of the assets owned by the Purchaser, the scale and diversity of her businesses and further to the assessments made by the Board on the estimated value of the properties represented by the abovementioned real estate ownership certificate, the Board concurs with the view of the Purchaser that the aggregate value of the asset proof provided by the Purchaser is estimated to be not less than the Total Consideration, and considers that the Purchaser has the capability to complete the transaction under the Agreement.

In light of the above and taking into account the Further Deposit payable by the Purchaser under the Supplemental Agreement, the Board considers that the Supplemental Agreement and the Revised Completion Date are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

By Order of the Board  
**Zhong Jia Guo Xin Holdings Company Limited**  
**Ouyang Yanling**  
*Chairman*

Hong Kong, 14 February 2025

*As at the date of this announcement, the Board consists of five executive directors, Ms. Ouyang Yanling, Mr. Li Yuguo, Mr. Liu Yan Chee James, Mr. Li Xiaoming and Ms. Wen Junyi; three non-executive directors, Mr. Chen DongYao, Mr. Yang Xiaoqiang and Mr. Huang Yilin; and three independent non-executive directors, Mr. Ba Junyu, Mr. Wong Sung and Mr. Xu Xingge.*