



China International Holdings Limited
中翔國際集團有限公司
(Incorporated in Bermuda with limited liability)
(Bermuda Company Registration No. 23356)

UPDATE ANNOUNCEMENT ON LITIGATION - OUTCOME OF APPEAL

The Board of Directors of China International Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”), refers to the Company’s announcements in relation to the litigation released to the Singapore Exchange Securities Trading Limited (“SGX-ST”) on 17 May 2023 (“17 May Announcement”), 22 May 2023 (“22 May Announcement”), 31 May 2023 (“31 May Announcement”), 22 August 2023 (“22 August Announcement”), 14 September 2023 (“14 September Announcement”), 10 November 2023 (“10 November Announcement”), 20 December 2023 (“20 December Announcement”), 28 December 2023 (“28 December Announcement”), 4 February 2024 (“4 February 2024 Announcement”), 20 March 2024 (“20 March 2024 Announcement”) and 27 March 2024 (“27 March 2024 Announcement”) respectively. The Company would like to provide an update on the said litigation.

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meaning ascribed to them in the 17 May Announcement, the 22 May Announcement, the 31 May Announcement, the 22 August Announcement, the 14 September Announcement, the 10 November Announcement, the 20 December Announcement, the 28 December Announcement, the 4 February 2024 Announcement, the 20 March 2024 Announcement and the 27 March 2024 Announcement.

The Company’s two-wholly owned subsidiaries, namely, CIHL (Tianjin) City Development Limited (“天津新中城市实业发展有限公司” or “CIHL Tianjin”) and Yichang Zhongjia Xinye Asset Management Co. Ltd (“宜昌中嘉新业资产管理有限公司” or “Yichang Zhongjia”) (collectively, the “Subsidiaries”), who are third parties to the litigation had on 21 February 2024 filed an appeal to the Yichang Intermediate Court against the first judgment by the Yichang Dianjun District Court.

The Yichang Intermediate Court issued its written judgment on the appeal on 18 June 2024. In its Judgment, the Yichang Intermediate Court upheld the decisions of the lower court and rejected the Subsidiaries’ appeal. The decision by the Yichang Intermediate Court on this litigation commenced by Mr. Zhang Zhaowang against Yichang Zeyou Real Estate Development Co. LTD is final and unappealable.

The Board and the Management are presently reviewing our options with legal counsel. As disclosed in the FY2023 Financial Statements, the Company has made a provision for liabilities on the legal case arising from the litigation.

The Board will continue to take all necessary actions in the best interests of the shareholders and the Group, and will update shareholders by making further announcements via SGXNet as and when there are any material developments on this matter. Shareholders are advised to exercise caution when dealing in the shares of the Company.

BY ORDER OF THE BOARD
CHINA INTERNATIONAL HOLDINGS LIMITED

Shan Chang
Chairman
19 June 2024