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INSIDE INFORMATION ANNOUNCEMENT

Tunghsu Venus Holdings Limited
东旭启明星控股有限公司 (the “Company”)

(Incorporated in the British Virgin Islands with limited liability)

7.0% Senior Guaranteed Notes due 2020 (ISIN: XS1627203331) (the “Notes”)
Fully and unconditionally guaranteed by Tunghsu Group Co., Ltd. (the “Parent Guarantor”)

UPDATE ON THE PROPOSED RESTRUCTURING

Reference is made to the announcement of the Company respectively dated 8 June 2020, 15 June 2020, 2 August 2020, 18 December 2020 and 8 January 2021 in relation to certain inside information of the Notes (each, an “**Announcement**”, and collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meaning as defined in the Announcements.

The Company wishes to announce that, in respect of the restructuring support agreement (the “**RSA**”) published with the Announcement dated 18 December 2020, the Company has decided to further extend the Early Bird Fee Deadline (as defined in the RSA) in respect of the proposed Restructuring to 5:00 p.m. Hong Kong time on 1 March 2021. The Company urges all remaining Noteholders to accede to the RSA before such extended Early Bird Fee Deadline, following which, the Company shall make announcement of the implementation of the Restructuring via a Notes Exchange, a Restructuring by BVI Scheme, or an Amendments with Consent (as defined in the RSA) based on the aggregate accession rate on the RSA and in accordance with the terms of the RSA.

The Company will keep the Noteholders informed of any further material developments in connection with the proposed Restructuring by way of further announcement(s) as and when appropriate.

Any requests for information can be directed to the Information Agent, the Company, or the Company’s financial and legal advisors:

Morrow Sodali Limited, as the Information Agent

Email: tunghsu@investor.morrowsodali.com

Website: <https://bonds.morrowsodali.com/tunghsu>
Attention: Debt Services Team

The Company

Email: project.venus@dongxu.com

Admiralty Harbour Capital Limited, as the Company's Financial Advisor

Email: tunghsu@ahfghk.com

Jun He Law Offices, as the Company's Legal Advisor

Email: TunghsuVenus.JHHK@junhe.com

Investors and potential investors are advised to exercise caution when dealing in the securities of the Company, and if in any doubt, they should consult their professional advisers.

By Order of the Board
Tunghsu Venus Holdings Limited
东旭启明星控股有限公司
GUO Xuan
Director
22 January 2021