

LEGAL CLAIM UPDATE – OUTCOME OF APPEAL

The Board of Directors (the “**Board**”) of China Jishan Holdings Limited (the “**Company**”) refers to its announcements dated 1 November 2017, 5 June 2018, 25 October 2018 and 14 November 2018 (the “**Previous Announcements**”) in relation to, *inter alia*, the written appeal filed by the Purchaser to the Supreme People's Court of the PRC against the first-instance judgment issued in the Zhejiang Higher Court relating to the Legal Claim and the Counter Claim.

Unless otherwise stated, all capitalised terms used herein shall have the same meaning ascribed to them in the Previous Announcements.

Further to the Previous Announcements, the Board is pleased to announce that the Supreme People's Court of the PRC has dismissed the Purchaser's appeal, and affirmed the first-instance judgment issued in the Zhejiang Higher Court relating to the Legal Claim and the Counter Claim.

The judgment of the Supreme People's Court shall be final and binding on the parties. The Supreme People's Court has further ordered that the court fees and hearing fees for the appeal, aggregating RMB 5,957,800, shall be borne by the Purchaser.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should exercise caution when dealing in the shares of the Company. When in doubt as to the action they should take, shareholders and potential investors should consult their legal, financial, tax or other advisers.

BY ORDER OF THE BOARD

Xiao Ziliang
Executive Director/ Chief Executive Officer

31 July 2019