



# 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)

---

## APPLICATION FOR EXTENSION OF TIME TO HOLD THE COMPANY ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (FY2019)

---

The Board of Directors (the **Board**) of China International Holdings Limited (the **Company** and together with its subsidiaries, the **Group**) wishes to inform that the Company had submitted an application to the Singapore Exchange Securities Trading Limited (**SGX-ST**) on 6 March 2020 for an extension of time of two (2) months from 30 April 2020 to comply with the requirement of Rule 707(1) and Rule 707(2) of the listing manual of the SGX-ST (**Listing Manual**) for the Company to hold its annual general meeting (**AGM**) for the financial year ended 31 December 2019 (**FY2019**) on or before 30 June 2020 and to issue its annual report at least 14 days before the date of its AGM (**Extension Application**).

The outbreak of the Novel Coronavirus (**Covid-19**) in the People's Republic of China (**PRC**) before the Lunar New Year has resulted in extreme travel restrictions within China and quarantine measures implemented by the Chinese government, as well as restrictions on international travel to and from China. Employees of the Company have been affected by the travel restrictions and quarantine measures, and are unable to return to work as planned. These conditions have disrupted the Company's ability to facilitate the flow of certain outstanding information and documents to the Auditors, Nexia TS Public Accounting Corporation, as well as the Company's ability to finalise its financial statements in a timely manner.

The Company confirms the following criteria (**Criteria**) are fulfilled:-

- (a) our financial year-end is 31 December 2019;
- (b) our principal place of business is in the PRC and we have business with significant operations in the PRC;
- (c) our statutory audits for FY2019 were affected due to the travel restrictions and/or other measures imposed by the authorities in response to the Covid-19; and
- (d) Section 71(1) of the Companies Act of Bermuda provides that an AGM must be held at least once in every calendar year, i.e. by 31 December 2020. Accordingly, if the Company is postponing its AGM to June 2020, it is still within the 2020 calendar year and it will not be necessary to obtain the sanction of the Bermuda Registrar of Companies for this.

The Company expects that most of its Management and Directors may not be able to travel to Singapore to attend the AGM and the Company's ability to facilitate the flow of certain outstanding information and documents to the Auditors may affect the finalisation of the financial statements if the AGM is to be convened on or before 30 April 2020. As such, the Company would require additional time to complete the FY2019 statutory audit.

The Group is closely monitoring the developments of its business operations in the PRC and will provide immediate updates via SGXNet in relation to the business operations of the Group and the impact of the Covid-19 outbreak on the Group's business operations as and when available.

The Company will also provide further updates to Shareholders on the outcome of the Extension Application in due course.

By Order of the Board  
China International Holdings Limited

Shan Chang  
Chairman

6 March 2020