



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)

RESPONSE TO SGX QUERIES ON THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2023

The Board of Directors of China International Holdings Limited (the “**Company**”), and together with its subsidiaries (the “**Group**”), refers to the Company’s condensed interim financial statements for the six months ended 30 June 2023 released to Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 14 August 2023, 13 September 2023 and 18 September 2023. The Company would like to provide the following additional information in reply to the queries raised by SGX-ST on 19 September 2023.

SGX Query 1

Please kindly provide the relevant disclosure as requested in Query 2 of the second set of queries relating to the 6M 2023 results of the Group as follows:

Please disclose the status of the application to obtain the of the Exhibition Assets and the further steps that will be required to complete the issuance of the title certificate and their estimated time period required to complete the registration of the titles under the name of Hubei Huike International Exhibition Service Co., Ltd (“**Huike**”), an associated company of the Group.

Company’s Response

As disclosed in the Company's announcement released to the SGXT-ST on 17 January 2023, Huike had retained legal advisers to pursue the registration of title and also to file an application to place a caveat (“**资产保全**”) on the Exhibition Assets to safeguard the interest of Huike and its shareholders.

The suit, which was initially filed at the People's Court of Mentougou District of Beijing Municipality, has been transferred to the No.1 Intermediate People's Court of Beijing Municipality. Proceedings at the latter Court have begun, with the circulation of documents of evidence from all parties and the holding of a clarification meeting with all parties on 19 July 2023. We are awaiting the announcement of the date for the first hearing.

If Huike is successful in this case, it will pave the way for it to secure the certificate of title to the Exhibition Assets.

SGX Query 2

Please provide the details of the legal suit that Huike is involved in for which the Court Deposit of RMB 1.012 million has been placed and if this is pursuant to or related to the legal suit announced by the Group on 17 May 2023 which was proceeded by the Mr. Zhang Zhaowang (the “**Plaintiff**”), the supervisor of Yichang Zeyou Real Estate Development Co., Ltd. If so, please clarify how the litigation announced on 17 May 2023 is related to Huike, which is a recently formed associated company intended as an SPV for the Exhibition Assets.

Otherwise, please provide further details of the legal case which Huike is involved in, including the identities of the Defendant and other parties involved in the lawsuit, the cause for the legal case and the value of claim(s) involved, if any.

Company's Response

In the first case of Huike vs Yichang Zeyou Real Estate Development Co., Ltd. ("Yichang Zeyou"), Huike petitioned the Court to order Yichang Zeyou to expeditiously effect the transfer of the certificate of title of Exhibition Assets to Huike in accordance with the Asset Acquisition Agreement ("资产收购协议书") signed between Huike and Yichang Zeyou on 28 September 2022 in relation to the Exhibition Assets.

This first case, which required the placement of an initial deposit, is separate from the subsequent lawsuit initiated by Mr Zhang Zhaowang against Yichang Zeyou seeking to overturn the shareholders' resolution on dividend distribution.

Yichang Zeyou happens to be the same Defendant in both cases.

SGX Query 3

The Group also disclosed that it had provided a loan of RMB 1.127 million to its associated company Huike including a RMB 1.11 million loan which was mainly used to pay legal and professional fees pursuant to a legal suit which Huike is involved in. Please clarify if this entire loan to Huike is borne by the Group, and why this is not to be shared with the joint venture partner of the Group.

Company's Response

The Group has decided to extend a loan to Huike to fund the full costs required to proceed with the legal suit as our joint venture partner in Huike is an associate of Yichang Zeyou, the vendor of the Exhibition Assets. The Group believes that to reach an agreement for sharing of costs at this point will be extremely time consuming and unproductive, and may even cause undue delays in proceeding with the necessary legal action.

SGX Query 4

As requested in Query 3 of the second set of queries relating to the 6M2023 results of the Group, please provide relevant links to the financial problems faced by the local government Bureau that accounts for their difficulties in repaying the RMB 190.99 million amount owing to the Group.

Company's Response

There is no public information available relating to the financial problems faced by the local government bureau. An indicator for the said financial problems is the smaller and less frequent interim payments made recently by the Water Bureau to service providers who deliver similar services in the district.

By Order Of The Board
China International Holdings Limited

Shan Chang
Chairman
21 September 2023