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Da Sen Holdings Group Limited
大森控股集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1580)

**UPDATE ON PROGRESS OF
PROPOSED DEBT RESTRUCTURING**

Financial Adviser to the Company



Reference is made to the announcement of the Company dated 30 November 2020 (the “**Announcement**”) in relation to the proposed debt restructuring. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise specified.

APPOINTMENT OF RESTRUCTURING ADVISER

The Company has appointed Ernst & Young Transactions Limited as its restructuring adviser (the “**Restructuring Adviser**”) to assist the Company regarding the Creditor Schemes under the Proposed Restructuring. The Company will work closely with the Restructuring Adviser and its other professional advisers to expedite the implementation of the Creditors Schemes. Further announcement(s) will be made by the Company as and when appropriate.

Shareholders and potential investors of the Company should note that the Proposed Restructuring may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Da Sen Holdings Group Limited
CHAI Kaw Sing
Executive Director

Hong Kong, 3 December 2020

As at the date of this announcement, the executive directors are Mr. ZHANG Ayang, Mr. WONG Ben, Mr. CHAI Kaw Sing, Mr. WONG Wai Keung Frederick and Mr. SUN Yongtao; and the independent non-executive directors are Mr. TSO Siu Lun Alan, Ms. LO Yuk Yee and Mr. KWOK Wai Ching Harrison.