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中國通海國際金融有限公司
CHINA TONGHAI INTERNATIONAL FINANCIAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 952)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULE 14.41(A) OF THE LISTING RULES

Reference is made to the announcement of the Company dated 17 June 2020 in relation to the entering of a hedging contract and the announcement of the Company dated 22 June 2020 in relation to the disposal of senior notes (the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meaning as defined in the Announcements.

As disclosed in the Announcements, no Shareholder is required to abstain from voting if the Company was to convene a general meeting for the approval of the Hedging Contract and the Disposal respectively. Written approvals of the Hedging Contract and the Disposal respectively have been obtained by the Company from the Controlling Shareholder. Accordingly, no general meeting will be convened for the purpose of approving the Hedging Contract and the Disposal respectively as permitted under Rule 14.44 of the Listing Rules.

Pursuant to Rule 14.41(a) of the Listing Rules, as the Hedging Contract and the Disposal were respectively approved by way of written shareholders’ approval under Rule 14.44 of the Listing Rules, the Company is required to despatch a circular in respect of the transactions contemplated under the Hedging Contract and the Disposal (the “**Circulars**”) to the Shareholders within 15 business days after publication of the Announcements, which is on or before 10 July 2020 and 15 July 2020 respectively. As additional time is required to prepare the Circulars, the Company has applied to the Stock Exchange for a waiver (the “**Waiver**”) from strict compliance with Rule 14.41(a) of the Listing Rules for an extension of the deadline for the despatch of the Circulars to a date on or before 24 July 2020. The information required to be disclosed in the Circulars will be consolidated into the same circular (the “**Consolidated Circular**”).

The Stock Exchange has granted the Waiver to the Company on the basis that the Company will despatch the Consolidated Circular on or before 24 July 2020 and disclose details of the transactions set out in the Announcements. The Stock Exchange may withdraw or change the Waiver if the Company's situation changes.

On behalf of the Board
China Tonghai International Financial Limited
HAN Xiaosheng
Chairman

Hong Kong, 24 June 2020

As at the date of this announcement, the Board of the Company comprises:

Executive Directors:

Mr. HAN Xiaosheng (*Chairman*)
Mr. ZHANG Bo (*Deputy Chairman*)
Mr. ZHANG Xifang
Mr. FENG Henian
Mr. LIU Hongwei
Mr. Kenneth LAM Kin Hing

Independent Non-executive Directors:

Mr. Roy LO Wa Kei
Mr. KONG Aiguo
Mr. LIU Jipeng
Mr. HE Xuehui
Mr. HUANG Yajun

Non-executive Directors:

Mr. Bernard POULIOT
Mr. LIU Bing
Mr. ZHAO Yingwei
Mr. ZHAO Xiaoxia