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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 21 August 2020 in relation to the entering of the Supplemental Agreement in relation to the Extension of Loan (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meaning as defined in the Announcement.

As disclosed in the Announcement, no Shareholder is required to abstain from voting if the Company was to convene a general meeting for the approval of the Extension of Loan. Written approval of the Extension of Loan has been obtained by the Company from the Controlling Shareholder. Accordingly, no general meeting will be convened for the purpose of approving the Extension of Loan as permitted under Rule 14.44 of the Listing Rules.

Pursuant to Rule 14.41(a) of the Listing Rules, as the Extension of Loan was 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 Extension of Loan contemplated under the Supplemental Agreement (the “**Circular**”) to the Shareholders within 15 business days after publication of the Announcement, which is on or before 11 September 2020. As additional time is required to prepare the Circular, 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 Circular to a date on or before 23 September 2020 as agreed by the Company’s auditor.

The Stock Exchange has granted the Waiver to the Company on the basis that the Company will despatch the Circular on or before 23 September 2020 and disclose details of the transactions set out in the Announcement. 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, 28 August 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. LIU Bing
Mr. ZHAO Yingwei
Mr. ZHAO Xiaoxia