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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)

DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

Reference is made to the announcement of China Tonghai International Financial Limited (the “**Company**”) dated 20 September 2019 (the “**Announcement**”) made pursuant to Rule 13.18 of the Listing Rules in respect of a revolving loan facility in the principal amount of up to HKD200,000,000. Terms defined in the Announcement shall have the same meaning in this announcement unless otherwise defined.

This announcement is made by the Board of the Company in compliance with the requirement under Rule 13.18 of the Listing Rules.

2020 BANKING FACILITY

On 1 December 2020, the Borrower entered into and accepted a supplemental facility letter issued by the Bank (together with the Facility Agreement, collectively the “**2020 Banking Facility Document**”) pursuant to which the availability period of the Facility was extended up to and including 31 July 2021 or such later date as the Bank may agree (the “**Extended Facility**”). All other terms in the Facility Agreement remain unchanged.

DISCLOSURE UNDER RULE 13.18 OF THE LISTING RULES

Pursuant to the terms of 2020 Banking Facility Document, it is a condition that Mr. Lu and his parties acting in concert, shall at all times maintain directly or indirectly, not less than 50% shareholdings of the Borrower and shall maintain the absolute management control over the Borrower and the Company. As at the date of this announcement, Mr. Lu, through his controlled corporation, beneficially owns approximately 72.51% of the issued shares of the Company. It will be an event of default if this said condition is breached and in such an event, the Bank may declare that any outstanding amount due and owing under the Extended Facility shall become immediately due and payable by the Borrower.

The Company will make continuing disclosure in its subsequent interim and annual reports pursuant to the requirements of Rule 13.21 of the Listing Rules for so long as circumstances giving rise to the disclosure obligation under Rule 13.18 of the Listing Rules continue to exist.

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

Hong Kong, 1 December 2020

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

Executive Directors:

Mr. HAN Xiaosheng (*Chairman*)
Mr. FANG Zhou (*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