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HUAJUN HOLDINGS LIMITED

華君控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 377)

**FURTHER ANNOUNCEMENT
IN RESPECT OF THE STATUTORY DEMANDS**

This announcement is made by Huajun Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement (the “**Announcement**”) of the Company dated 27 June 2018 in relation to the Statutory Demands served on the Company. Unless otherwise defined in this announcement, all capitalised terms used herein shall have the same meanings as those defined in the Announcement.

* *For identification purposes only*

The Board of Directors of the Company (the “**Board**”) wishes to further inform shareholders of the Company (the “**Shareholders**”) and potential investors of the Company further information in respect of the background and the Statutory Demands as follows:

Further information relating to the Statutory Demands

The Company would like to clarify that (i) the Statutory Demands were served by the legal representatives of the Creditor, not by the court; (ii) no winding-up petition against the Company has been presented as at the date of this announcement; and (iii) the Debts under the Statutory Demands were incurred by Hareon Solar Technology Co., Ltd. (海潤光伏股份有限公司) (“**Hareon Solar**”) and Jiangyin Hareon Solar Energy Electrical Power Co., Ltd. (江陰海潤太陽能電力有限公司) (collectively referring to as “**Debtors**”), which was guaranteed by the Company pursuant to the Guarantee (as defined below). For details of the Guarantee, please refer below section of this announcement.

The Company has engaged legal advisors to review the Statutory Demands and will vigorously defend its position in accordance with the relevant laws after seeking further advice from its legal advisors.

Background of corporate guarantee executed by the Company in October 2016

On 19 October 2016, the Company entered into a financial guarantee (the “**Guarantee**”) in favour of the Creditor, pursuant to which the Company agreed to provide a financial guarantee in respect of obligations and liabilities of the Debtors under restructuring documents (the “**Restructuring Documents**”) in the amount of approximately RMB383,361,000. On the same date, Mr. Meng Guang Bao, the executive Director of the Company, also entered into a personal guarantee in favour of the Creditor to provide financial guarantee for the same obligations and liabilities.

In order to protect the interest of the Company against any loss which might be suffered by the Company under the Guarantee, on 19 October 2016, Hareon Solar entered into the counter indemnity in favour of the Company pursuant to which Hareon Solar agreed to, among other matters, indemnify the Company for its liabilities and loss which may arise from the Guarantee.

Please refer to the announcement of the Company dated 19 October 2016 for the details of the provision of the Guarantee by the Company.

As stated by the legal representatives of the Creditor in the Statutory Demands, as a result of the Debtors' failure to comply with their repayment obligations under the Restructuring Documents, thereby constituting an event of default thereof by the Debtors, the Creditor is entitled to demand all outstanding payments from the Debtors and/or declare all outstanding indebtedness due and owed by the Debtors to be immediately payable. Accordingly, the Company may be required by the Creditor to repay all outstanding indebtedness due and owed by the Debtors to the Creditor pursuant to the Guarantee. Therefore, the legal representatives of the Creditors served the Statutory Demands on the Company.

The Company will closely monitor the development of this matter and make further announcement if the Company considers appropriate.

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
Huajun Holdings Limited
CHAN Wing Hang
Company Secretary

Hong Kong, 28 June 2018

As at the date of this announcement, the Board comprises Mr. Meng Guang Bao, Ms. Zhang Ye, Mr. Guo Song and Mr. He Shufen as executive Directors; and Mr. Zheng Bailin, Mr. Shen Ruolei and Mr. Pun Chi Ping as independent non-executive Directors.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.