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HUAJUN INTERNATIONAL GROUP LIMITED

華君國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 377)

CHANGE IN USE OF PROCEEDS FROM CONNECTED TRANSACTION — ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE

Reference is made to (1) the circular issued by Huajun International Group Limited (the “**Company**”) dated 31 January 2019 (the “**Circular**”) in relation to the proposed issue of Convertible Bond by the Company and the Subscription of the same by CHG, the substantial shareholder of the Company, under the Specific Mandate; (2) the announcement dated 29 March 2019 in relation to the change of the Long Stop Date of the Subscription to 30 June 2019; and (3) the announcement dated 22 February 2019 in relation to the poll results of the SGM relating to the above. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise stated herein.

As disclosed in the section headed “Reasons for and Benefits of the Subscription and Use of Net Proceeds”, page 18 of the Circular, part of the net proceeds of approximately HK\$299,020,000 (the “**Sum**”) arising from the issue of the Convertible Bond was intended to be used for settlement of partial considerations for the acquisition (the “**Acquisition**”) of the entire equity interest in and debts owed by Jurong Simaite Intelligent Science and Technology Co., Ltd.* (句容思麥特智能科技有限公司) and Jiangsu Xietong Solar Technology Co., Ltd.* (江蘇協通光伏科技有限公司).

As announced by the Company on 1 April 2019 that the Acquisition has been lapsed, accordingly the said intended use of the Sum will be changed. The Company intends to apply the Sum for the Group's investment in and acquisition of assets in the property development and investments and printing sectors that are complementary to the Company's existing principal activities. As of the date of this announcement, the Company has not yet entered into any binding agreement in relation to such acquisition. The Company will, if applicable, publish an announcement in accordance with the Listing Rules upon the Company enters into any binding agreement for such acquisition.

By order of the Board
Huajun International Group Limited
Tam Ka Lung
Company Secretary

Hong Kong, 8 May 2019

As at the date of this announcement, the Board comprises Mr. Meng Guang Bao, Ms. Zhang Ye, Mr. Guo Song, Mr. He Shufen and Mr. Zeng Hongbo 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.

** For identification purposes only.*