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**CHINA SHUN KE LONG HOLDINGS LIMITED**

**中國順客隆控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 974)**

## **Announcement in relation to Applications for Restructuring of Indirect Controlling Shareholders and Associate**

This announcement is made by China Shun Ke Long Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.25(1)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”).

On 29 January 2021, the Company received five notifications (“**Notifications**”) in relation to HNA Group Co., Ltd\* (海航集團有限公司) (“**HNA Group**”), HNA Commerce Holding Co., Ltd.\* (海航商業控股有限公司) (“**HNA Commerce**”), CCOOP Group Co., Ltd\* (供銷大集集團股份有限公司) (“**CCOOP**”), Hainan Gongxiao Daji Holding Ltd.\* (海南供銷大集控股有限公司) (“**Hainan Gongxiao Daji Holding**”) and Hainan Gongxiao Daji Supply Chain Network Technology Ltd.\* (海南供銷大集供銷鏈網絡科技有限公司) (“**Hainan Gongxiao Daji Network**”) (collectively, the “**Relevant Shareholders**”). Pursuant to the Notifications, each of Bank of Hainan Co., Ltd\* (海南銀行股份有限公司), Hainan Branch of China Huarong Asset Management Co., Ltd.\* (中國華融資產管理股份有限公司海南省分公司), Beijing Ruidaxin Real Estate Appraisal & Valuation Ltd\* (北京睿達信房地產評估有限公司), Haikou Zangxin trading Ltd\* (海口藏鑫貿易有限公司) and Shanghai Xingjia Food Sales Ltd\* (上海星嘉食品銷售有限公司) has made applications (“**Applications**”) at Hainan High People’s Court\* (海南省高級人民法院) (“**Court**”) for the restructuring (進行重整) of HNA Group, HNA Commerce, CCOOP, Hainan Gongxiao Daji Holding and Hainan Gongxiao Daji Network, respectively. It is the understanding of the Company that as at the date of this announcement, there is uncertainty as to whether the Court will accept the Applications and whether the Relevant Shareholders will be required to enter into restructuring proceedings.

As at the date of this announcement, (i) Mr. Du Xiaoping, an executive director of the Company, is also the chairman of the board of directors of CCOOP, and the chairman of the board of directors and general manager of Hainan Gongxiao Daji Holding; (ii) Mr. Han Wei, an executive director of the Company, is also a director and the president of CCOOP; and (iii) Mr. Wang Fu Lin, a non-executive director of the Company, is also a director of HNA Commerce and the general manager of the board office of CCOOP.

As at the date of this announcement, it is known to the Company that, HNA Group is an associate of HNA Commerce, and HNA Commerce is a controlling shareholder of CCOOP. CCOOP, through its intermediate subsidiaries (including Hainan Gongxiao Daji Holding and Hainan Gongxiao Daji Network), is holding approximately 70.42% of the issued shares of the Company.

The Company considers that the Applications have no material impact on the existing business operations of the Group and the Company's overall financial situation is sound and has sufficient cash to maintain its current business.

The Company will closely monitor the incident and its subsequent development and influence and will comply with the relevant disclosure requirements under the Listing Rules and the SFO in a timely manner.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**China Shun Ke Long Holdings Limited**  
**Du Xiaoping**  
*Chairman and Executive Director*

Hong Kong, 31 January 2021

*As at the date of this announcement, the executive Directors are Mr. Du Xiaoping and Mr. Han Wei; the non-executive Director is Mr. Wang Fu Lin; and the independent non-executive Directors are Mr. Cheng Hok Kai Frederick, Mr. Wang Yilin and Mr. Zou Pingxue.*

\* *For identification purpose only*