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Changhong Jiahua Holdings Limited
長虹佳華控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 3991)

**DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE
(I) CONTINUING CONNECTED TRANSACTION; AND
(II) MAJOR AND CONTINUING CONNECTED TRANSACTION**

Reference is made to the announcement (the “**Announcement**”) of Changhong Jiahua Holdings Limited (the “**Company**”) dated 17 November 2020. Unless otherwise defined, capitalised terms used in this letter shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) the principal terms of the 2021 Master Supply Agreement, the deposit services under the 2021 Financial Services Agreement and each of the transactions contemplated thereunder (including the proposed annual caps); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders regarding the 2021 Master Supply Agreement, the deposit services under the 2021 Financial Services Agreement and each of the transactions contemplated thereunder; (iii) a letter of advice from Giraffe Capital to the Independent Board Committee and the Independent Shareholders regarding the 2021 Master Supply Agreement, the deposit services under the 2021 Financial Services Agreement and each of the transactions contemplated thereunder; and (iv) a notice of the SGM, is expected to be despatched to the Shareholders on or before 8 December 2020.

As additional time is required for the Company to prepare and finalise the contents of the Circular, the Company expects that the despatch date of the Circular will be delayed to a date falling on or before 15 December 2020.

By order of the Board
Changhong Jiahua Holdings Limited
Mr. Zhao Yong
Chairman and Executive Director

Hong Kong, 7 December 2020

As at the date of this announcement, the executive Directors are Mr. Zhao Yong, Mr. Zhu Jianqiu, Mr. Yang Jun and Mr. Luo Yongping and the independent non-executive Directors are Mr. Jonathan Chan Ming Sun, Mr. Gao Xudong and Mr. Meng Qingbin.