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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 ON RESTRUCTURING PLANS OF INDIRECT CONTROLLING SHAREHOLDERS

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**”).

References are made to the announcement of the Company dated 31 January 2021 and 10 February 2021.

The board of directors of the Company (the “**Board**”) received notifications on 24 October 2021 that Hainan High People’s Court* (海南省高級人民法院) (the “**Court**”) organised to hold the second creditors’ meetings in respect of (i) a debt restructuring plan (the “**321 Restructuring Plan**”) involving 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**”) and the other 319 subsidiaries of HNA Group (together with HNA Group and HNA Commerce, collectively, the “**321 Subject Companies**”) and (ii) a debt restructuring plan (the “**25 Restructuring Plan**”) involving CCOOP Group Co., Limited* (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**”), 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**”) and the other 22 subsidiaries of CCOOP (together with CCOOP, Hainan Gongxiao Daji Holding and Hainan Gongxiao Daji Network, collectively, the “**25 Subject Companies**”) on 29 September 2021 and 30 September 2021, respectively.

The 321 Restructuring Plan

Following the second creditors’ meeting on 29 September 2021, manager of HNA Group announced on 23 October 2021 that the 321 Restructuring Plan has been passed by voting and the voting results have been examined by the manager and representatives of creditors, shareholders, debtors and the joint working group etc. An application will be made to the Court for approval of the 321 Restructuring Plan. Further details are available at <http://pccz.court.gov.cn/>.

The 25 Restructuring Plan

Following the second creditors' meeting on 30 September 2021, manager of CCOOP announced on 23 October 2021 that the 25 Restructuring Plan has been passed by voting and the voting results have been examined by the manager and representatives of creditors, shareholders, debtors and the joint working group etc. An application will be made to the Court for approval of the 25 Restructuring Plan. Further details are available at <http://pccz.court.gov.cn/>.

As at the date of this announcement, (i) Mr. Du Xiaoping, an executive director of the Company, has been the chairman of the board of directors of CCOOP since November 2018, and the chairman of the board of directors and general manager of Hainan Gongxiao Daji Holding since May 2019; (ii) Mr. Han Wei, an executive director of the Company, has been a director of CCOOP since January 2017 and appointed as the deputy chairman of the board of directors of CCOOP since April 2021; and (iii) Mr. Wang Fu Lin, a non-executive director of the Company, has been a supervisor of CCOOP since May 2021, and a director of HNA Commerce since July 2020.

As at the date of this announcement, it is known to the Company that, HNA Group is a controlling shareholder 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 321 Restructuring Plan and 25 Restructuring Plan do not involve the Group. Based on the information currently available in the 321 Restructuring Plan and 25 Restructuring Plan, it is not expected to bring about material adverse impact on the business and operations of the Group.

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, 25 October 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 purposes only*