

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or a solicitation of an offer to acquire, purchase or subscribe for any securities of the Company.



HUISHENG INTERNATIONAL HOLDINGS LIMITED

惠生國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1340)

VOLUNTARY ANNOUNCEMENT PROPOSED ISSUE OF UNLISTED CORPORATE BONDS

This is a voluntary announcement made by the board (the “**Board**”) of directors (the “**Directors**”) of Huisheng International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in relation to the proposed issue of unlisted corporate bonds by the Company in an aggregate principal amount of up to HK\$100,000,000 (the “**Corporate Bonds**”) for cash at par.

PROPOSED ISSUE OF UNLISTED CORPORATE BONDS

On 20 May 2019, the Directors considered and passed a resolution in relation to the proposed issue of unlisted Corporate Bonds in an aggregate principal amount of up to HK\$100,000,000 carrying a coupon rate for cash at par. The Corporate Bonds will be issued directly to subscriber(s) or through agent(s).

The Corporate Bonds will only be issued to third parties independent from and not connected with the Company and its connected person (as defined under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Subject to the framework and terms to be negotiated or confirmed with the subscriber(s) or through agent(s), when a subscriber or agent is identified, the Company will enter into a definitive agreement with the subscriber or agent.

The Board proposed that the Corporate Bonds shall constitute direct, unconditional, unsubordinated and unsecured obligations of the Company which will rank equally and without any preference amongst themselves and at all times rank at least pari passu with all other present and future direct, unconditional, unsubordinated and unsecured obligations of the Company. No listing of the Corporate Bonds will be sought on the Stock Exchange or any other stock exchanges.

The Group is one of the largest pork suppliers in Changde, Hunan Province, the PRC, and is principally engaged in the production and sale of pork products, and its operations mainly involve hog slaughtering as well as hog breeding and hog farming. The Group's pork product line ranges from fresh, chilled and frozen pork, to side products as well as processed pork products including cured pork and sausages.

The Company intends to use the net proceeds of the issue of the Corporate Bonds as general working capital, including but not limited to funding of business development of the Group.

In view of the above, the Directors are of the view that the issue of Corporate Bonds provides the Company with an opportunity to raise long-term funds for its business development while broadening the sources financing of the Company and the Directors shall ensure that the proposed framework and terms of the Corporate Bonds are fair and reasonable based on the current market conditions and the issue of the Corporate Bonds is in the interests of the Company and the Shareholders as a whole.

Issue of the Corporate Bonds will be subject to specific interest rate and such other terms of, which are to be agreed separately between the Company and the subscriber(s) or agent(s). The proposed issue of Corporate Bonds may or may not proceed. Shareholders of the Company and prospective investors are urged to exercise caution when dealing in the securities of the Company.

By Order of the Board
Huisheng International Holdings Limited
Chan Chi Ching
Executive Director

Hong Kong, 20 May 2019

As at the date of this announcement, the Board comprises Mr. Chan Chi Ching, Ms. Lam Ka Lee, Dr. Liu Ta-pei and Mr. Suen Man Fung as executive Directors; and Mr. Chan Hin Hang, Mr. Wong King Shiu, Daniel and Mr. Wong Yuk Lun, Alan as independent non-executive Directors.