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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)

TERMINATION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements (the “**Announcements**”) of Huisheng International Holdings Limited (the “**Company**”) dated 21 September 2018 and 5 October 2018 in relation to, among other matters, the placing of new shares under general mandate and the extension of long stop date respectively. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise stated.

TERMINATION OF PLACING AGREEMENT

The Board announces that pursuant to the Placing Agreement and a supplemental agreement to which the Company has conditionally agreed to place, either through the Placing Agent or its sub-placing agent, on a best effort basis, of up to an aggregate of 173,692,000 new Shares to not less than six Places at a price of HK\$0.159 per Placing Share on or before 19 October 2018.

Owing to the current market sentiment, the Company and the Placing Agent have mutually agreed to unconditionally terminate the Placing Agreement. Accordingly, all obligations of the Placing Agent and the Company under the Placing Agreement have ceased and terminated, and none of the parties to the Placing Agreement shall have any claim whatsoever the other party in relation to the Placing Agreement.

The Directors are also of the view that the termination of the Placing Agreement will not have any material adverse impact on the existing business operation and financial position of the Group.

By order of the Board

HUI SHENG INTERNATIONAL HOLDINGS LIMITED

Chan Chi Ching

Executive Director

Hong Kong, 15 October 2018

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