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## **SINO PROSPER (GROUP) HOLDINGS LIMITED**

**中盈（集團）控股有限公司**

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

**(Stock Code: 766)**

### **VOLUNTARY ANNOUNCEMENT**

#### **LEGAL PROCEEDINGS INITIATED BY THE GROUP AGAINST CERTAIN STATE-OWNED ENTERPRISES**

Reference is made to the announcement of Sino Prosper (Group) Holdings Limited (the “**Company**” and its subsidiaries, collectively referred to as the “**Group**”) dated 19 December 2014 (the “**Announcement**”) in relation to the legal proceedings initiated by the Group against certain state-owned enterprises due to the defaults in payment by such enterprises. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Group received notices from the Court dated 17 December 2014 and 18 December 2014 respectively which accepted the Group’s legal actions for further processing in respect of the Customers and their respective guarantors. On 21 April 2015, the Court issued a civil judgement in relation to the legal proceedings proposed by the Group against certain state-owned enterprises due to their defaults in payment. It was judged that the abovementioned state-owned enterprises shall pay the outstanding principal and interest due to Jilin Ruixin Microfinance Co., Ltd (“**Ruixin Microfinance**”), a wholly-owned subsidiary of the Group, together with overdue interest accrued up to the date of payment, within 10 days of the effective date of the judgement. The civil judgement ruled that respective guarantors of the Customers bear joint liability for the Customers’ debts owed to Ruixin Microfinance.

During the litigation process, on 29 December 2014, the Court issued another civil judgement and ruled that an aggregate amount of RMB5 million in the bank account of one of the Customers shall be frozen for a six-month period. As the Customers failed to perform the obligations specified under the civil judgement dated 29 December 2014, Ruixin Microfinance made a petition to the Court on 29 June 2015 and that the Court further ruled that an aggregate amount of RMB20 million in the bank account of such Customer shall be frozen for a one-year period until 29 June 2016. As both parties reached a settlement agreement, the Court issued an enforcement ruling on 25 January 2016 to unfreeze the abovementioned amounts in the bank account of the customer. Subsequently, such

Customer failed to perform its obligations specified under the civil judgement again and the Court issued another civil judgement on 30 June 2016 and ruled that an aggregate amount of RMB40 million in the bank account to be frozen for a one-year period until 29 June 2017. The Customer then initiated the objection of jurisdiction against the Court to request the cancellation of the freezing of assets in its bank account according to the judgement dated 30 June 2016, which was then dismissed by the Court on 23 December 2016, while the judgement dated 30 June 2016 remained effective.

Pursuant to the abovementioned civil judgements, the management of the Company shall make their best endeavor to recover the payment from the relevant Customer.

The Company will make further announcement(s) if there is any material progress in relation to the above.

By order of the Board  
**Sino Prosper (Group) Holdings Limited**  
**Leung Ngai Man**  
*Chairman and Executive Director*

Hong Kong, 27 January 2017

*As at the date of this announcement, the executive Directors of the Company are Mr. Leung Ngai Man and Ms. Wong Li Fong, and the independent non-executive Directors of the Company are Ms. Xuan Hong, Mr. Cai Wei Lun and Mr. Zhang Qingkui.*