

INSIDE INFORMATION ANNOUNCEMENT

Tunghsu Venus Holdings Limited

东旭启明星控股有限公司 (the “Issuer”)

(Incorporated in the British Virgin Islands with limited liability)

7.0% Senior Guaranteed Notes due 2020 (ISIN: XS1627203331) (the “Notes”)

Fully and unconditionally guaranteed by Tunghsu Group Co., Ltd. (the “Company”)

Reference is made to the announcements of the Issuer respectively dated 8 and 15 June 2020 in relation to certain inside information of the Notes (the “Announcements”). Capitalized terms used herein shall have the same meaning ascribed to them in the Announcements unless otherwise specified.

DEVELOPMENT ON PROPOSED RESTRUCTURING OF THE NOTES

Pursuant to the Announcements, more Noteholders have come forward and established point of contact with the Issuer. The Issuer is currently in continued discussions with certain beneficial holders of the Notes in relation to the potential Restructuring. The terms of the potential Restructuring are yet to be finalized. The Issuer will make further announcements regarding its discussion with the Noteholders as and when appropriate.

APPOINTMENT OF FINANCIAL ADVISOR TO THE RESTRUCTURING

The Issuer has appointed Admiralty Harbour Capital Limited (“**Admiralty Harbour**”) as its financial adviser to the Restructuring and the Issuer continues to encourage any Noteholders who are interested in participating in the discussion of potential Restructuring to identify themselves and contact the Issuer (by email to project.venus@dongxu.com) and/or its financial advisor Admiralty Harbour (by email to tunghsu@ahfghk.com) and/or its legal adviser Jun He Law Offices (by email to TunghsuVenus.JHHK@junhe.com) in this regard.

The Issuer is committed to full and open communication with the Noteholders and is seeking the highest level of response from the Noteholders to

facilitate open communication and obtain their input during the process of the Restructuring.

There is no assurance that the discussions with the Noteholders will lead to a proposal acceptable to a sufficient number of Noteholders. Accordingly, there is no assurance that the potential Restructuring will be successfully concluded. Investors and potential investors are advised to exercise caution when dealing in the securities of the Issuer, and if in any doubt, they should consult their professional advisers.

By Order of the Board
Tunghsu Venus Holdings Limited
东旭启明星控股有限公司
GUO Xuan
Director
20 August 2020