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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 OF UPDATES ON
(I) RESTRUCTURING PLAN ON INDIRECT CONTROLLING
SHAREHOLDERS AND
(II) DIRECTORS' INFORMATION
PURSUANT TO RULES 13.51(2)(I) AND 13.51B(2)
OF THE LISTING RULES**

This announcement is made by China Shun Ke Long Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09, 13.25(1)(a), 13.51(2) (1) and 13.51B(2) 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**”), in relation to an update of restructuring plan of indirect controlling shareholders, and changes of particulars of Mr. Du Xiaoping (“**Mr. Du**”), an executive director of the Company, and Mr. Wang Fu Lin (“**Mr. Wang**”), a non-executive director of the Company.

References are made to the announcement of the Company dated 31 January 2021, 10 February 2021 and 25 October 2021. Unless otherwise indicated in this announcement, capitalised terms used herein have the same meanings as those defined in the announcement dated 25 October 2021.

The Board received notification on 1 November 2021 that the Court has on 31 October 2021 approved the 321 Restructuring Plan, involving, among other, HNA Group, HNA Commerce, Shanxi Central Europe Development Holdings Ltd.* (陝西中歐發展控股有限公司) (“**Shanxi Central Europe**”), HNA Logistics Group Co., Ltd.* (海航物流集團有限公司) (“**HNA Logistics**”) and HNA Modern Logistics Group Co., Ltd.* (海航現代物流集團有限公司) (“**HNA Modern Logistics**”). According to the 321 Restructuring Plan, up to 13 September 2021, the total amount of debts of the 321 Subject Companies that have been submitted to the Court for confirmation or are expected to be confirmed by the Court subsequently are approximately RMB746,702 million. The total amount of debts pending confirmation by the Court is approximately RMB89,566 million. As at the date of this announcement, the 321 Restructuring Plan is in progress.

Mr. Du, an executive director of the Company, has been an executive director and the general manager of Shanxi Central Europe since February 2019. Mr. Du has also been a director of HNA Logistics since January 2019. Furthermore, Mr. Du has been an executive director and the general manager of HNA Modern Logistics since January 2019. Shanxi Central Europe, HNA Logistics and HNA Modern Logistics are incorporated in the People's Republic of China (the "PRC") and are principally engaged in investment holding.

Mr. Wang, a non-executive director of the Company, has been a director of HNA Commerce since July 2020. HNA Commerce, a company incorporated in the PRC, is principally engaged in investment holding.

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, is holding approximately 70.42% of the issued shares of the Company.

As at the date of this announcement, it is known to the Company that, none of Shanxi Central Europe, HNA Logistics or HNA Modern Logistics has any interests in the issued shares of the Company.

The 321 Restructuring Plan does not involve the Group. Based on the information currently available in the 321 Restructuring Plan, it is not expected to bring about material adverse impact on the business and operations of the Group.

Save as disclosed in this announcement, Mr. Du and Mr. Wang have confirmed that, insofar as Rules 13.51(2)(1) of the Listing Rules is concerned, there is no other matter which needs to be brought to the attention of the shareholders of the Company. 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, 1 November 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*