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King International Investment Limited

帝王國際投資有限公司

(formerly known as Life Healthcare Group Limited 蓮和醫療健康集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 928)

**INSIDE INFORMATION
POTENTIAL ALLEGATIONS AGAINST
A FORMER EXECUTIVE DIRECTOR AND
NON-EXECUTIVE DIRECTOR**

This announcement is made by King International Investment Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2), 13.51(2) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 27 January 2025 (the “**Announcement**”) and the announcement of the Company dated 2 April 2025 in relation to the winding up petition filed by Mianyang Zhongshang Fule Wine Co., Ltd.* (綿陽中商富樂酒業有限公司) against the Company. Unless the context otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors and based on the information submitted by the Petitioner to the High Court of Hong Kong, it is found that Mr. Liu Mingqing (“**Mr. Liu**”), a former executive Director and Chief Executive Officer of the Company, and Ms. Yan Ming (“**Ms. Yan**”), a non-executive Director co-signed the sale of goods agreement dated 9 April 2024, the receipt of goods dated 16 April 2024, the settlement payment agreement dated 15 July 2024 and Ms. Yan signed the first supplemental settlement payment agreement dated 30 November 2024 in relation to the Petitioner for which the Board’s approval and authorization were not granted.

As of the date of the announcement, the Board implemented various remedial measures to verify, resolve and recover the losses from the Petition, which included:

- 1) seeking legal advices and considering to take legal actions against Ms. Yan and Mr. Liu to claim the Company's losses in relation to the Petition and the incidents related to the establishment of China King International Holdings Limited (中國帝王國際控股有限公司) (the “**China King**”) and its subsidiaries;
- 2) sending a letter via our legal advisor to the Consignee to confirm i) whether they have actually received the goods mentioned in the Petition; ii) whether they have received any proceeds from the sale of the goods and requested the transfer of proceeds to the Company; and iii) the location of the unsold goods. As of the date of the announcement, no response has been received from the Consignee;
- 3) discussing with the Company's auditor to perform an audit on the Consignee for the year ended 31 March 2025 and planning to engage a valuer to conduct a valuation of the consignment goods (if any) to verify the validity and reasonableness of the transaction; and
- 4) temporarily suspending Ms. Yan from her role as non-executive Director with effect from 24 April 2025 until the completion of the audit for the year ended 31 March 2025 and further notice from the Board.

In light of i) the Company being obligated to pay a total sum of RMB56,377,750 (HKD 59,976,330) at a rate of 24% per annum from 28 December 2024, until full payment based on the Petition, which represents approximately 17.8% of the Company's total assets as of 30 September 2024; ii) the possibility that the Petition may be proved invalid; and iii) the Petition was withdrawn, the Board is of the view that, as of the date of this announcement, the Petition has no material adverse impact on the Company's operations and financial position.

Also, it is noted that Ms. Yan privately established a wholly subsidiary of the Company named China King on 6 January 2025 and its subsidiaries (if any) subsequently without the Board's approval and authorization. The Board considered that since the establishment of China King did not receive approval from the Board, the Company would not acknowledge the validity of any agreements signed with China King and will seek legal advice to deny any obligations that should be borne by the Company and other subsidiaries. Additionally, the Board will consider taking legal action against Ms. Yan. The Board reserves the right to pursue civil damages or criminal liabilities against the relevant persons if they are found to be involved in unlawful acts or causing losses to the Company. The Company will keep its shareholders and investors informed of any significant developments related to the abovementioned matters and will make further announcements as appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
King International Investment Limited
Leng Yueyingtan
Chairman and Executive Director

Hong Kong, 24 April 2025

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Leng Yueyingtan (*Chairman*)
Mr. Wang Mengyao
Mr. Man Wai Lun

Independent non-executive Directors:

Mr. Lou Tao
Mr. Wang Zhenyu
Mr. Liu Zhong

Non-executive Directors:

Mr. Li Li