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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)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO POTENTIAL ALLEGATIONS AGAINST
A FORMER EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR**

Reference is made to the announcements of the Company dated 27 January 2025, and 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, and the announcement in relation to the potential allegations against a former executive director and non-executive director of the Company (the “**Announcement**”). Unless the context otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Pursuant to the Petition, it was stated that Mianyang Zhongshang Fule Wine Co., Ltd. (綿陽中商富樂酒業有限公司) (the “**Petitioner**”), as the supplier, and the Company, as the purchaser, entered into a sale of goods agreement on 9 April 2024 and agreed to supply two batches of Kunsha Aged Liquor (the “**Goods**”) to the Company at a consideration of RMB50,000,000 per batch, with a total value of RMB100,000,000 for the two batches to be delivered. The Company has also designated our indirect wholly-owned subsidiary, 三亞幸運之光食品科技有限公司, as the consignee (the “**Consignee**”). The Petitioner delivered the first batch of Goods to the Consignee on 16 April 2024. On 15 July 2024, the Petitioner and the Company entered into a settlement payment agreement (the “**First Settlement Agreement**”) and agreed to settle the payment owed for the first batch of goods delivered. Pursuant to the First Settlement Agreement, the Company agreed to settle the outstanding amount with interest, amounting to RMB52,250,000. On 30 November 2024, the Petitioner and the Company entered into a first supplemental settlement payment agreement, and the Company is obligated to pay a total sum of RMB56,377,750 at a rate of 24% per annum from December 28, 2024, until full payment.

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 and Ms. Yan co-signed the sale of goods agreement dated 9 April 2024, the receipt of goods dated 16 April 2024, the First Settlement Agreement and Ms. Yan signed the first supplemental settlement payment agreement dated 30 November 2024 in relation to the Petition (collectively, the “**Agreements**”) for which the Board’s approval and authorization were not granted.

As at the date of this announcement, the Company has reservation on the validity of the Agreements and the accuracy of the outstanding amount as stated in the Petition. The Company discussed with the Company’s auditor to perform an audit on the Consignee for the year ended 31 March 2025 and planned to engage a valuer to conduct a valuation of the consignment goods (if any) to verify the validity and reasonableness of the transaction. Also, the Company is 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 China King and its subsidiaries. The Board is not aware of any agreements signed by China King and its subsidiaries as at the date of this announcement, as Ms. Yan did not provide such information, and no agreement has been submitted for the Board’s approval. Also, to the best of the knowledge, information and belief of the Directors, the Board is not aware of any information which must be announced pursuant to 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) as at the date of this announcement.

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

Hong Kong, 28 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