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Voluntary Announcement

XINHU (BVI) 2018 HOLDING COMPANY LIMITED

(新湖(BVI) 2018控股有限公司) (The “Issuer”)

(incorporated with limited liability in the British Virgin Islands)

11.00% Guaranteed Senior Notes Due 2022 (ISIN: XS2005151027) (The “Notes”)

(Stock Code: 4569)

unconditionally and irrevocably guaranteed by



新湖中宝

XINHU ZHONGBAO CO., LTD.

(新湖中寶股份有限公司) (The “Company”)

(incorporated with limited liability in the PRC and listed on the Shanghai Stock Exchange under stock code 600208.SH)

Reference is made to the Notes issued by the Issuer and unconditionally and irrevocably guaranteed by the Company pursuant to the provisions of the indenture dated 12 June 2019, among the Issuer, the Company as guarantor and the Citicorp International Limited as trustee.

In consideration of recent business developments and financing needs, the Company decided to terminate its public rating at Moody's Investors Service. The Company believes there is no material effect on its ability to meet the obligations under the Notes. The Company remains committed to providing open and transparent communication to the market.

Hong Kong, 12 April 2021

As at the date of this announcement, the sole director of Xinhua (BVI) 2018 Holding Company Limited is Ms. Lin Junbo and the directors of Xinhua Zhongbao Co., Ltd. are Ms. Lin Junbo, Mr. Ye Zhengmeng, Ms. Huang Fang, Ms. Chen Shucui, Mr. Xue Anke, Mr. Cai Jiamei, and Mr. Xu Xiaodong.