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CHINA ALL NATION INTERNATIONAL HOLDINGS GROUP LIMITED

中國全民國際控股集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8170)

INSIDE INFORMATION IN RELATION TO ARBITRATION

This announcement is made by China All Nation International Holdings Group Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the GEM 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 10 June 2020 in relation to the Arbitration (the “**Announcement**”), annual report of the Company for the year ended 31 July 2020 and the interim report of the Company for the six months ended 31 January 2021. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

THE SETTLEMENT AGREEMENT

The board of directors of the Company would like to provide an update to the shareholders of the Company in relation to the result of the Arbitration. The Claimants and the Respondents recently agreed to settle the Arbitration and entered into a settlement agreement (the “**Settlement Agreement**”) pursuant to which, among other matters, (i) Guoda agreed to pay the Claimants the contract sum for construction works in the amount of RMB3,445,000 within 50 days after the date of the Settlement Agreement; (ii) part of the Arbitration costs in the amount of RMB65,000 would be borne by Guoda; (iii) ZSGT would apply to release the judicial freeze of the bank account of ZSGT after the entering into of the Settlement Agreement; and (iv) the parties to the Settlement Agreement would no longer have any legal dispute after the fulfilment of the Settlement Agreement.

As at the date of this announcement, (i) Guoda has already paid the Claimants the contract sum for construction works in the amount of RMB3,445,000; (ii) the judicial freeze of the bank account of ZSGT has already been released; and (iii) the Settlement Agreement has been fulfilled.

FURTHER ARRANGEMENT WITH GUODA

Guoda entered into a supplemental agreement with ZSGT, upon which Guoda irrevocably and unconditionally agreed and undertook to fully indemnify ZSGT for all losses and responsibilities incurred or suffered by ZSGT under the Arbitration. Guoda has deposited the amount of RMB2,600,000 (the “**Deposit**”) to the Group as the guarantee on the above indemnity. In addition, ZSGT has already received from Guoda the total contract sum for construction works in the amount of RMB9,774,000, of which part of the contract sum in the amount of RMB3,151,200 (the “**Advanced Contract Sum**”) should be payable by ZSGT back to the Claimants.

As Guoda entered into the Settlement Agreement and agreed to pay the Claimants the contract sum for construction works in the amount of RMB3,445,000, of which part of the contract sum in the amount of RMB3,151,200 (i.e. the Advanced Contract Sum) should be payable by ZSGT back to the Claimants, Guoda and ZSGT entered into a further supplemental agreement pursuant to which ZSGT agreed to refund the Deposit and the Advanced Contract Sum back to Guoda within one month after Guoda has fulfilled its obligation under the Settlement Agreement.

On 31 May 2021, ZSGT has already refunded the Deposit and the Advanced Contract Sum back to Guoda and the arrangement between Guoda and ZSGT has been settled in full.

By Order of the Board
China All Nation International Holdings Group Limited
Lin Ye
Chairman

Hong Kong, 31 May 2021

As at the date of this announcement, the executive directors of the Company are Mr. Lin Ye, Mr. Au Siu Chung and Ms. Xiao Yi Liao Ge; and the independent non-executive directors of the Company are Ms. Kwong Ka Ki, Mr. Yu Hua Chang and Ms. Guo Liying.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the Stock Exchange’s website at www.hkexnews.hk for 7 days from the date of its posting. This announcement will also be posted on the Company’s website at www.allnationinternational.com.