

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**EcoGreen International Group Limited**  
**中怡國際集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 2341)**

**ANNOUNCEMENT PURSUANT TO RULE 13.25 OF  
THE LISTING RULES REGARDING  
THE PRE-RESTRUCTURING OF THE PRC SUBSIDIARY**

This announcement is made by EcoGreen International Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.25 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) announces that on 26 September 2023, Xiamen Doingcom Chemical Co., Ltd. (廈門中坤化學有限公司) (“**Doingcom Chemical**” or the “**Debtor**”), an indirect wholly-owned subsidiary of the Group, filed a pre-restructuring application against itself (the “**Pre-restructuring**”) with Fujian Xiamen Intermediate People’s Court (the “**Court**”). Upon such application, the Court has on 27 September 2023 rendered a decision ordering the appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP, Beijing Branch (德勤華永會計師事務所(特殊普通合夥)北京分所), Beijing Guantao Zhongmao (Xiamen) Law Firm (北京觀韜中茂(廈門)律師事務所) and Fujian Tianheng United Law Firm (福建天衡聯合律師事務所) to act as the joint provisional administrators (the “**Provisional Administrators**”) of Doingcom Chemical.

## **REASONS FOR THE PRE-RESTRUCTURING**

The Group is principally engaged in the production and trading of fine chemicals. Doingcom Chemical is a company established in the People’s Republic of China (the “**PRC**”) with limited liability and an indirect wholly-owned subsidiary of the Group, principally engaged in the manufacturing and sale of fine chemicals in Mainland China.

The Group has been facing market pressure and competition and experienced multiple challenges since the second quarter of 2022. In particular, since September 2023, a number of banks sought to claim against Doingcom Chemical and to enforce on the relevant loans. On 26 September 2023, Doingcom Chemical took the initiative to file the Pre-restructuring application with the Court to seek to preserve the value of its business, avoid the enforcement or liquidation of its assets and uphold the best interests of its stakeholders. Despite the credit crisis of Doingcom Chemical, its workforce, technology, plant and equipment, business goodwill and upstream and downstream markets remain stable and intact, representing certain value in terms of profitability and ongoing operations. Therefore, through the Pre-restructuring application and the intervention of the Court and the Provisional Administrators, Doingcom Chemical hopes to better stabilize its normal production and operations, maintain the confidence of its customers, safeguard the value of stakeholders and give due consideration to the welfare of its employees as a matter of social responsibility.

## **EFFECT OF THE PRE-RESTRUCTURING ON THE GROUP**

Notwithstanding the entering into of the Pre-restructuring process, Doingcom Chemical and its subsidiaries are expected to continue their operations without significant changes, including in respect of the composition of their suppliers and customers. The Board is of the view that the Company will be able to continue to carry out a business having substance, with sufficient level of operations and assets of sufficient value to support its operations. The Directors believe that the Company will be able to continue conducting substantive business operations, leveraging its extensive operational experience and valuable assets. Therefore, the Board expects that the Pre-restructuring of Doingcom Chemical will not have any material adverse impact on the operations of the Group. At present, the Company cannot predict with certainty the outcome of the Pre-restructuring and if it does not ultimately transition into a formal restructuring, Doingcom Chemical will continue to actively explore other resolutions.

## **LISTING RULES IMPLICATIONS**

As the total assets of Doingcom Chemical represent more than 5% of the total assets of the Group, it falls under the definition of a “subsidiary” of the Company under Rule 13.25(2) of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate if there is any material progress regarding the Pre-restructuring of Doingcom Chemical.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been halted with effect from 9:00 a.m. on Monday, 4 April 2022, and will remain suspended until further notice.

By order of the Board  
**EcoGreen International Group Limited**  
**Yang Yirong**  
*Chairman & President*

Hong Kong, 19 October 2023

*As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Yang Yirong (Chairman), Mr. Gong Xionghui, Ms. Lu Jiahua, Mr. Lin Zhigang and Ms. Sun Ruixia, and four independent non-executive Directors, namely, Mr. Zeng Shaojie, Ms. Wang Jin, Mr. Choi Wai Hong, Clifford and Mr. Chui Man Lung, Everett.*