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恒 | 生 | 控 | 股
HENG SHENG HOLDINGS

HENG SHENG HOLDINGS LIMITED

恒生控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8181)

VOLUNTARY ANNOUNCEMENT – UPDATES ON LITIGATION

This is a voluntary announcement made by Heng Sheng Holdings Limited (the “**Company**”, together with its subsidiaries the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions 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 4 July 2018 in relation to the litigation (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

On 27 September 2018, the Plaintiffs, the Company and the other defendants, reached settlement in relation to the Action, which was subsequently effected by a consent order (the “**Consent Order**”) of even date. Pursuant to the terms of the Consent Order, the Action shall be stayed.

The Board considers the Consent order is in the interest of the Company and the shareholders of the Company as a whole and there is no material adverse impact on the financial position and operations of the Group.

By order of the Board
Heng Sheng Holdings Limited
Huang Liming
Chairman

Hong Kong, 28 September 2018

As at the date of this announcement, the executive Directors are Mr. Eric Todd, Mr. Lee Chin Ching, Cyrix and Mr. Ho Ying Choi and non-executive Director is Mr. Huang Liming (Chairman), and the independent non-executive Directors are Mr. Tso Siu Lun, Alan, Mr. Lam Kai Yeung and Mr. Lo Chi Ho, Richard.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, 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 GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and the Company’s website at www.hengshengholdings.com.