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Cinese International Group Holdings Limited **富盈環球集團控股有限公司**

(incorporated in Ontario, Canada and continued in the Cayman Islands with limited liability)

(Stock Code: 1620)

VOLUNTARY ANNOUNCEMENT

MEMORANDUM OF UNDERSTANDING IN RELATION TO POSSIBLE BUSINESS COOPERATION

This announcement is made by Cinese International Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders of the Company and potential investors informed of the latest business development of the Group.

MEMORANDUM OF UNDERSTANDING

The board (the “**Board**”) of directors of the Company (the “**Directors**”) announces that on 10 January 2022, the Group has (through its wholly-owned subsidiary, CIG Study Tour Limited) entered into a non-legally binding memorandum of understanding (the “**MOU**”) with Dongguan Digao Study Tour Cultural Co., Ltd.* (東莞市迪高研學旅遊文化有限公司) (the “**Prospective Partner**”), in relation to their potential travel business cooperation (including the sharing of resources such as customers and supply chain) in the Guangdong-Hong Kong-Macao Greater Bay Area (粵港澳大灣區) (“**Greater Bay Area**”), with a view to achieve business expansion (the “**Potential Cooperation**”).

In accordance with the MOU, the Potential Cooperation is subject to further negotiations concerning the entering into of a formal agreement between the parties. If the parties fail to enter into a formal agreement on or before 30 June 2022, the MOU will expire and terminate, and all rights and obligations of the parties (save for antecedent breaches and those under general provisions such as governing law and confidentiality) shall cease upon termination. As at the date of this announcement, the terms and conditions of such formal agreement are yet to be finalised or agreed, and no legally binding agreement has been entered into. The Potential Cooperation may or may not proceed.

BACKGROUND OF THE PROSPECTIVE PARTNER

The Prospective Partner is a company established in the People’s Republic of China (“**PRC**”) with limited liability, and is principally engaged in the business of planning and organising travel and cultural exchange activities in the PRC.

To the best of knowledge, information, and belief of the Board having made all reasonable enquiries, as at the date of this announcement, the Prospective Partner and its ultimate beneficial owners are independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU

The Group is a long-established air ticket consolidator, travel business process management provider and travel products and services provider. The Group has been endeavouring to explore suitable business opportunities in the travel consultancy, hospitality and service industry, with a view to mitigate the impact of the COVID-19 pandemic, and to create business synergy and bring value to shareholders of the Company.

It is expected that the Potential Cooperation, if materialised, would allow the Group to enter into and build up its reputation and brand in the Greater Bay Area, thereby broadening the customer base and expanding the income stream of the Group. Accordingly, the Board is of the view that the entering into of the MOU is in the interests of the Company and its shareholders as a whole.

The Board wishes to emphasise that the implementation of the transaction contemplated under the MOU (if any) is subject to formal agreement(s) to be entered into between the parties of the MOU. The Potential Cooperation may not necessarily materialise or be implemented as contemplated under the MOU or at all. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. The Company will make further announcement(s) in respect of the Potential Cooperation as and when appropriate in accordance with the Listing Rules.

By Order of the Board
Cinese International Group Holdings Limited
富盈環球集團控股有限公司
Ms. Kou Chung Yin Mariana
Chairperson and executive Director

Hong Kong, 10 January 2022

As at the date of this announcement, the executive Directors are Mr. Liu Xue Bin and Ms. Kou Chung Yin Mariana, the non-executive Director is Mr. Liu Jiefeng, and the independent non-executive Directors are Mr. Fong Wai Bun Benny, Ms. Suen Yin Wah Chloe and Ms. Kwan Ka Yee.

** The English transliteration of the Chinese name in this announcement, where indicated, is included for information only, and should not be regarded as the official English name of such Chinese name.*