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Zhou Hei Ya International Holdings Company Limited
周黑鴨國際控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1458)

**CLARIFICATION ANNOUNCEMENT MADE PURSUANT TO
RULE 13.10 OF THE LISTING RULES
AND RESUMPTION OF TRADING**

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Zhou Hei Ya International Holdings Company Limited (the “**Company**”) has noted the recent increase in the price and trading volume of the shares of the Company.

Reference is made to the “Industry and Business Outlook” section of the Company’s 2019 Interim Report, where the Company has indicated a plan to expand its business by franchise model. On 18 November 2019, the Company entered into a franchise agreement with a franchisee in Guangxi Province with a view to expand its business there. The event was reported by various news media outlets. The Company considers the franchise agreement to be part of its ordinary course of business and to not have any immediate impact on its results of operations and financial condition.

Having made such enquiry with respect to the Company as is reasonable under the circumstances, the Board confirms that it is not aware of any reasons for these price and volume movements or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance.

This announcement is made by the order of the Company. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

RESUMPTION OF TRADING

At the request of the Company, trading in the shares of the Company (stock code: 01458) was halted with effect from 11:27 a.m. on 19 November 2019, pending the release of this clarification announcement. The Company has applied to the Stock Exchange for resumption of trading in its shares on the Stock Exchange with effect from 9:00 a.m. on 20 November 2019.

By order of the Board
Zhou Hei Ya International Holdings Company Limited
ZHOU Fuyu
Chairman

Hong Kong, 19 November 2019

As at the date of this announcement, the executive Directors are Mr. ZHOU Fuyu, Mr. WEN Yong and Mr. ZHANG Yuchen; the non-executive Director is Mr. PAN Pan; and the independent non-executive Directors are Mr. WU Chi Keung, Mr. CHAN Kam Ching, Paul and Mr. LU Weidong.