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HONG KONG CHAOSHANG GROUP LIMITED

香港潮商集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 2322)

SUPPLEMENTAL MEMORANDUM OF UNDERSTANDING IN RELATION TO A PROPOSED ACQUISITION

This announcement is made by Hong Kong ChaoShang Group Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements (the “**Announcements**”) of the Company dated 5 May 2023 and 8 May 2023 in relation to the MOU and the Proposed Acquisition. Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Announcements.

As both parties need more time on the preparation and examination of the due diligence documents, on 3 November 2023 (after trading hours), the Company entered into a non-legally binding supplemental memorandum of understanding with the Potential Vendors, pursuant to the which the Company and the Potential Vendors agreed to extend the Due Diligence Period for further 6 months to 4 May 2024.

All other terms contained in the MOU remains unchanged.

As the Proposed Acquisition may or may not proceed, shareholders and investors are reminded to exercise caution when dealing in the shares of the Company.

By order of the Board
Hong Kong ChaoShang Group Limited
Ms. Zheng Juhua
Chairlady

Hong Kong, 3 November 2023

As at the date of this announcement, the executive Directors are Ms. Zheng Juhua and Mr. Chan Chi Yuen; the independent non-executive Directors are Mr. Yu Pak Yan, Peter, Mr. Chi Chi Hung, Kenneth and Ms. Wong Chi Yan.