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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of Huasheng International Holding Limited (stock code 1323) on OTP-C for its 1-for-2 Rights Issue on Ex-Rights Date, 11 January 2024

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Pursuant to the rights issue timetable issued by Huasheng International Holding Limited (“Huasheng”), Huasheng’s shares will be marked “ex-rights” on 11 January 2024, the Ex-Rights Date. Shareholders, investors and market participants should read the Huasheng’s announcements and prospectus documents in full including the terms and conditions of the rights issue of Huasheng in dealing with Huasheng’s shares. If they are in doubt, they should consult their professional adviser(s).

As an OTP-C standard practice for ex-rights issue and for reference only, an Adjusted Previous Closing Price will be displayed in the “PRV CLOSE” field on each of Huasheng’s original counter (stock code 1323) and temporary counter (stock code 2999) on 11 January 2024, the Ex-Rights Date. The unadjusted previous closing price for each counter will instead be displayed in the free text field of their respective counters. Calculation of the Adjusted Previous Closing Price for each of Huasheng’s original counter and temporary counter will be based on Huasheng’s closing prices in the respective counters on 10 January 2024 (i.e. last cum-rights trading day) and by using the following standard adjustment formula for rights issue generally.

Adjustment Formula:

Adjusted Previous Closing Price

$$= [(Closing\ Price\ on\ the\ last\ cum-rights\ trading\ day \times Y) + (S \times X)] \div (X + Y)$$

where:

S = Subscription price per rights share, i.e. HK\$0.115

X = Number of rights shares a shareholder is entitled to subscribe when he/she holds Y existing shares on the record date, i.e. 1 rights share

Y = Number of existing shares a shareholder has to hold on the record date for entitling him/herself to subscribe for X rights shares, i.e. 2 shares

Note: Price adjustment for rights issue will not be made and the previous closing price will remain unchanged on ex-rights date when the subscription price is higher than the closing price of the shares on the last cum-rights trading day.

.../2

For illustration purpose, depending on Huasheng's closing prices in the respective counters on 10 January 2024, the Exchange shall base on the above standard formula for rights issue generally to calculate and display the Adjusted Previous Closing Prices on Huasheng's original counter and temporary counter on 11 January 2024 as follows:-

<u>CUM-RIGHTS</u>	<u>EX-RIGHTS</u>
<u>Unadjusted Closing Price</u> <u>on 10 January 2024</u>	<u>Adjusted</u> <u>Previous Closing Price</u> <u>on 11 January 2024</u>
(HK\$)	(HK\$)
0.1150	0.115
0.1165	0.116
0.1180	0.117
0.1195	0.118
0.1210	0.119
0.1225	0.120
0.1240	0.121
0.1255	0.122
0.1270	0.123
0.1285	0.124
0.1300	0.125
0.1315	0.126
0.1330	0.127
0.1345	0.128
0.1360	0.129
0.1375	0.130
0.1390	0.131
0.1405	0.132
0.1420	0.133
0.1435	0.134
0.1450	0.135
0.1465	0.136
0.1480	0.137
0.1495	0.138
0.1510	0.139
0.1525	0.140
0.1540	0.141
0.1555	0.142
0.1570	0.143
0.1585	0.144

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