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MORRIS
HOME HOLDINGS LIMITED

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慕容家居控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1575)

SANCTION OF RESTRUCTURING PROPOSAL FOR TWO SUBSIDIARIES IN THE PRC BY THE COURT

Reference is made to the announcements of Morris Home Holdings Limited (the “**Company**”) dated 19 January 2022, 22 April 2022 and 13 May 2022 and the announcement (the “**Joint Announcement**”) jointly issued by the Company and Century Icon Holdings Limited (the “**Offeror**”) on 5 August 2022 (collectively, the “**Announcements**”) in relation to, amongst others, (i) the subscription for 1,300,000,000 new shares to be issued and allotted by the Company to the Offeror pursuant to the terms and conditions of the conditional subscription agreement dated 26 May 2022 and entered into between the Company and the Offeror and (ii) the Pre-restructuring and restructuring of the repayment schedule of the debts of the Relevant Subsidiaries in the PRC as supervised by the People’s Court of Haining City in the PRC (the “**Restructuring Proposal**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, the Restructuring Proposal was passed by the requisite majority of creditors of the Relevant Subsidiaries.

The Board would like to provide Shareholders and potential investors with an update on the Restructuring Proposal.

It has been brought to the Company’s attention that the Restructuring Proposal has been sanctioned by the People’s Court of Haining City in the PRC on 5 August 2022.

The Restructuring Proposal forms part of the rescue plan of the Group, under which the Group intends to raise funds by way of conducting the Share Subscription and the Placing. As disclosed in the Joint Announcement, the net proceeds of approximately HK\$43.5 million is intended to be used to settle the Relevant Subsidiaries’ indebtedness pursuant to the Group’s management accounts and in view of the Restructuring Proposal.

A circular containing, among other things, (i) details of the Share Subscription, the Placing and the Specific Mandate; (ii) other information as required under the Listing Rules; and (iii) a notice of the EGM, will be despatched to the Shareholders as soon as practicable in compliance with the requirements of the Listing Rules.

The Share Subscription Agreement, the Placing Agreement and the transactions contemplated thereunder are subject to the fulfilment and/or waiver, as applicable, of the conditions precedent under the Share Subscription Agreement and the Placing Agreement. As such, the Share Subscription and the Placing may or may not proceed.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their stockbrokers, bank managers, solicitors or professional advisers.

By order of the Board
Morris Home Holdings Limited
Zou Gebing
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 18 August 2022

As at the date of this announcement, the executive Directors are Mr. Zou Gebing, Mr. Shen Zhidong and Mr. Wu Yueming; and the independent non-executive Directors are Ms. Wu Weixia, Mr. Tan Tianhong and Ms. Zhao Hongyan.