Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

HC INTERNATIONAL, INC.
慧聰網有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02280)

VOLUNTARY ANNOUNCEMENT IN RESPECT OF SHAREHOLDING IN COGOBUY GROUP

This is a voluntary announcement made by HC International, Inc. (the "Company").

The management of the Company has received numerous enquiries from shareholders and/or investors today as to the Company's shareholding in Cogobuy Group (Stock Code: 400).

On 2 July 2014, the Company and Hong Kong Huicong International Group Limited ("Hong Kong Huicong") (a wholly-owned subsidiary of the Company) entered into a cornerstone investment agreement with Cogobuy Group, UBS AG, Hong Kong Branch and UBS Securities Hong Kong Limited, pursuant to which Hong Kong Huicong had agreed to subscribe for shares of Cogobuy Group up to an aggregate value of US$20,000,000. The entering into of the cornerstone investment agreement constituted a discloseable transaction of the Company under the Rules Governing the Listing of Securities on the Growth Enterprise Market. For further details, please refer to the Company's announcement dated 3 July 2014.

On the date of listing of Cogobuy Group i.e. 18 July 2014, Hong Kong Huicong was allocated 38,758,000 shares of Cogobuy Group representing approximately 2.82% of the then issued share capital of Cogobuy Group for a total consideration of HK$155,034,000, the price per share was HK$4.00.

* *For identification purposes only*

As at the date of this announcement, the Company has disposed of most of the shares it held in Cogobuy Group at an average price of approximately HK$11.90 per share. The Company still holds approximately 13,000,000 shares in Cogobuy Group.

By Order of the board of directors
HC INTERNATIONAL, INC.
Guo Jiang
Chief Executive Officer and Executive Director

Beijing, the People's Republic of China, 22 May 2017

As at the date of this announcement, the Board comprises:

Mr. Guo Fansheng *(Executive Director and Chairman)*
Mr. Guo Jiang *(Executive Director and Chief Executive Officer)*
Mr. Lee Wee Ong *(Executive Director and Chief Financial Officer)*
Mr. Liu Jun *(Executive Director)*
Mr. Li Jianguang *(Non-executive Director)*
Mr. Wong Chi Keung *(Non-executive Director)*
Mr. Zhang Ke *(Independent non-executive Director)*
Mr. Zhang Tim Tianwei *(Independent Non-executive Director)*
Mr. Tang Jie *(Independent Non-executive Director)*