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Sino Vision Worldwide Holdings Limited

新維國際控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8086)

INSIDE INFORMATION

(I) STATUTORY DEMANDS;

(II) DELAY IN PUBLICATION OF THE UNAUDITED INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 31 DECEMBER 2021;

(III) POSTPONEMENT OF BOARD MEETING;

AND

(IV) CONTINUAL SUSPENSION OF TRADING OF SHARES

This announcement is made by Sino Vision Worldwide Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

STATUTORY DEMANDS

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that on 11 February 2022:

1. a statutory demand under section 178(1)(a) or 327(4)(a) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32, Laws of Hong Kong) (“**Ordinance**”) (“**Statutory Demand I**”) was served on the Company by a subscriber (the “**Creditor I**”) of a certificate of bond of the Company dated 26 November 2020 (the “**Bond Note**”) to demand the Company to pay the outstanding sum under the Bond Note in the amount of HK\$9,000,000 (the “**Debt I**”) within 3 weeks after service of the Statutory Demand I. After the expiry of the 3-week period, the Creditor I may present a winding-up petition against the Company; and

2. a statutory demand under section 178(1)(a) or 327(4)(a) of the Ordinance (“**Statutory Demand II**”) was served on the Company by a subscriber (the “**Creditor II**”) of the bonds certificates of the Company dated 7 February 2020 and 12 August 2021 (the “**Bonds Certificates**”) to demand the Company to pay the outstanding sum under the Bonds Certificates in the total outstanding sum of HK\$31,734,247 (the “**Debt II**”) within 3 weeks after service of the Statutory Demand II. After the expiry of the 3-week period, the Creditor II may present a winding-up petition against the Company.

The Company has appointed legal advisors to assist the Company in reviewing and negotiating with the Creditor I and Creditor II on the repayment schedule of settlement of Debt I and Debt II.

Further announcement(s) will be made by the Company as and when appropriate in accordance with the GEM Listing Rules.

DELAY IN PUBLICATION OF THE INTERIM RESULTS AND POSTPONEMENT OF BOARD MEETING

Reference is made to announcement of the Company dated 28 January 2021 in relation to the meeting of the Board originally scheduled to be held on 14 February 2021 for the purpose of, among other matters, approving the unaudited interim results of the Group for the six months ended 31 December 2021 (the “**Interim Results**”) and considering the recommendation on the payment of interim dividend, if any.

The Board wishes to inform the shareholders of the Company (the “**Shareholders**”) that, as additional time is required for the Company to gather and finalise certain financial information from certain subsidiaries of the Company with operations in Shenzhen and Shanghai, China (the “**Subsidiaries**”) to be included in the Interim Results announcement. The Subsidiaries collectively accounted for approximately 34% of the revenue of the Group for the three months ended 30 September 2021. The reasons for the delay in the gathering and finalization of the financial information from the Subsidiaries were due to the sudden departure of a key accounting and finance staff of the Group in China and the continuous disruption in business by the outbreak of COVID-19 in China. The Company is arranging resources of the Group in China to be deployed to the Subsidiaries to assist in the gathering of the information from the Subsidiaries for the purpose of finalising the Interim Results. In view of the above, the Board meeting, which was previously convened to be held on Monday, 14 February 2022 to approve the Interim Results has been postponed to a date to be fixed by the Board and the Company is expected that the publication of the Interim Results will be delayed to a date on or before 7 March 2022.

The Company will make further announcement to inform the Shareholders and potential investors of the Company on the date of the rescheduled meeting of the Board to approve the publication of the Interim Results as and when appropriate in accordance with the GEM Listing Rules.

CONTINUAL SUSPENSION OF TRADING OF SHARES

At the request of the Company, trading in shares of the Company on the Stock Exchange was halted with effect from 9:00 a.m. on 14 February 2022. In view of the delay in publication of the Interim Results announcement, trading in shares of the Company on the Stock Exchange will remain suspended until further notice.

Shareholders and potential investors of the Company should exercise caution when dealing in shares of the Company.

For and on behalf of the Board
Sino Vision Worldwide Holdings Limited
Lai Kin Kong Nelson
Executive Director

Hong Kong, 14 February 2022

As at the date of this announcement, the executive Directors are Mr. Bai Long, Mr. Huang Qing and Mr. Lai Kin Kong Nelson; and the independent non-executive Directors Mr. Chiam Tat Yiu and Ms. Xu Yilei.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock of Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its publication and on the website of the Company at <http://www.sinovisionworldwide.com>.