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**CHONG SING HOLDINGS FINTECH GROUP LIMITED**  
**中新控股科技集團有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 8207)

**INSIDE INFORMATION WINDING UP PETITION**

This announcement is made by Chong Sing Holdings Fintech Group Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM made by the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

On 19 June 2020, the board of directors of the Company was aware that a winding up petition (the “**Petition**”) against the Company was filed by Eternity Sky Investments Limited (the “**Petitioner**”) with the Grand Court of the Cayman Islands (the “**Grand Court**”) pursuant to section 92(d) Companies Law (2020 Revision) of the Cayman Islands on the ground that the Company is unable to pay its debt. The Petition will be heard before the Grand Court at 9:00 a.m. on 29 July 2020.

The Petition was filed against the Company for failure to settle an indebted sum of HK\$500,000,000.00, plus accrued default interest up to 2 June 2020 of HK\$74,716,574.78, in total being the alleged outstanding amount owed by the Company to the Petitioner.

The Company already had a friendly interview with the Petitioner on 23 June 2020 and shall endeavor to formulate the repayment proposal for settlement and to apply for dismissal of the Petition. The Company may also consider conducting possible fund raising activities to settle the outstanding amount (if necessary). Meanwhile, the Company is in active dialogue with other creditors for debt extension and with good achievement. Further announcement will be made as and when appropriate in according to the GEM Listing Rules.

## CONTINUED SUSPENSION OF TRADING IN THE SHARES

Upon request of the Company, trading in shares of the Company on the GEM of the Stock Exchange has been suspended since 9:00 a.m. on 8 July 2019 and will continue to be suspended until further notice pending fulfilment of all the resumption guidance and the additional resumption guidance.

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

By Order of the Board  
**Chong Sing Holdings FinTech Group Limited**  
**Hu Xiuren**  
*Chairman, Chief Executive Officer  
and Executive Director*

Hong Kong, 24 June 2020

As at the date of this announcement, the directors of the Company (the “**Directors**”) are:–

*Executive Directors:*

Mr. Hu Xiuren (*Chairman and Chief Executive Officer*)

Mr. Wong Ka Bo, Jimmy

*Non-executive Director:*

Ms. Li Shuang

*Independent Non-executive Directors:*

Mr. Bu Fancheng

Mr. Wang Chengqing

Ms. Zhou Zhan

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 Company Announcements” page of the GEM website ([www.hkgem.com](http://www.hkgem.com)) for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company ([www.csfgroup.com](http://www.csfgroup.com)).*

*In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.*