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INNO-TECH HOLDINGS LIMITED
匯 創 控 股 有 限 公 司*

(incorporated in Bermuda with limited liability)

(Stock Code: 8202)

CLARIFICATION ANNOUNCEMENT RELATING TO THE STATUTORY DEMAND FROM CREDITOR

Reference is made to the announcement of Inno-Tech Holdings Limited (the “Company”) dated 1 June 2020 (the “Announcement”), in relation to the statutory demand from Gram Capital Limited (“Gram Capital”). Unless otherwise defined, terms used in this announcement shall have the same meanings as used in the Announcement.

The Board would like to clarify that, subsequent to the publication of the Announcement, the Company received a letter from the Official Receiver’s Officer dated 9 June 2020 which stated that Gram Capital has filed a winding-up petition to the High Court of the Government of the Hong Kong Special Administrative Region against the Company (the “Petition”) on 7 May 2020. The Petition will be heard on 15 July 2020.

THE NECESSITY OF VALIDATION ORDER APPLICATION

The Company is currently still in discussion with Gram Capital on the terms of settlement and once the terms of settlement have been agreed, the Petition may be withdrawn. Further, no winding-up order has been made by the Court at this stage. Therefore, having obtained and considered legal advice from the Company’s legal adviser, the Board formed the view and concluded that it is not necessary at this stage for a validation order under section 178 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance, Cap. 32 of the Laws of Hong Kong to validate any transfer of shares and dispositions of properties which takes place between the presentation of the

said Petition and its withdrawal. . Further announcement will be made as and when appropriate.

By order of the Board
Inno-Tech Holdings Limited
Zheng Pin
Chairman

Hong Kong, 3 July 2020

As at the date of this announcement, the Directors are:

Executive Directors:

Mr. Zheng Pin (Chairman)
Mr. Zhou Wenyu
Mr. Zhang Ronggang

Independent non-executive Directors:

Mr. Yam Chun Yin
Mr. Wong Shun Loy

Non-executive Director

Mr. Cao Xinhua

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 on the GEM website at www.hkgem.com for at least 7 days from the date of this posting and on the website of the Company at www.it-holdings.com.hk.