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CHONG SING 

Holdings FinTech Group Limited 中新

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
UPDATE ANNOUNCEMENT
RELATING TO 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 (the “**GEM Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the announcements (the “**Announcements**”) of the Company dated (i) 24 June 2020 in relation to the inside information – winding up petition against the Company; (ii) 29 June 2020 in relation to the second additional resumption guidance and (iii) 9 July 2020 in relation to the quarterly update on development on suspension of trading. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless stated otherwise.

As disclosed in the Announcements, the winding up petition (the “**Petition**”) against the Company filed by Eternity Sky Investments Limited (the “**Petitioner**”) with the Grand Court of the Cayman Islands (the “**Grand Court**”) was scheduled to be heard before the Grand Court at 9:00 a.m. on 29 July 2020 (the “**Hearing**”). The Company wishes to update the shareholders (the “**Shareholders**”) and potential investors of the Company that in order to give more time in negotiation with the creditors to reach a settlement for protection of all creditors’ rights to the greatest extent, the Company has filed an application for adjournment with the Grand Court on 28 July 2020 and was granted support from the Grand Court. At the Hearing, it was ordered by the Grand Court that:

1. The Petition be adjourned to the first available date after 9 September 2020;
2. Within four weeks from the date of the order to be made, the Company shall submit a report to the Grand Court and to the Company’s known creditors on the progress of the Company’s repayment proposal and file and serve further verifiable evidence of the creditors who support and oppose the winding up of the Company;
3. The Petitioner has liberty to apply; and
4. Costs be costs of the Petition.

The Company will use its best endeavor to fulfill the orders above. Meanwhile, the Company has been in negotiation with the Petitioner and all other creditors to reach a repayment proposal earlier possible.

Further announcement(s) will be made by the Company as and when appropriate in accordance with 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, 30 July 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) 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).

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