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CHINA TRENDS HOLDINGS LIMITED
中國趨勢控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8171)
(Warrant Code: 8015)

UPDATE ON JUDICIAL REVIEW

Reference is made to the announcements of **China Trends Holdings Limited** (the “**Company**”) dated 10 June 2019, 14 June 2019, 4 July 2019, 23 August 2019, 14 November 2019, 21 November 2019, 4 December 2019 and 10 March 2020 in relation to, inter alia, the decision of the Stock Exchange to suspend trading in the shares of the Company under Rule 9.04 of the GEM Listing Rules, the announcement of the Company dated 5 May 2020 in relation to the resumption guidance, the announcement of the Company dated 17 May 2020 and 6 October 2020 in relation to the application for leave to judicial review, and the announcements of the Company dated 10 June 2020, 12 June 2020 and 10 September 2020 in relation to the quarterly update of the Company (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

RESULT OF JUDICIAL REVIEW HEARING

The Company filed an application for leave to apply for judicial review against the Review Committee Decision in the High Court of Hong Kong as stated in the announcement of the Company dated 17 May 2020 and 6 October 2020 respectively. The rolled-up hearing of the leave application and the application for judicial review of the Review Committee Decision was heard before the High Court of Hong Kong on 9 October 2020.

On 8 December 2020, the High Court of Hong Kong handed down its judgment (the “**Judgment**”). Pursuant to the Judgment, the application for leave to apply for judicial review is granted on the basis that the intended application for judicial review is reasonably arguable and has a realistic prospect of success. However, the application for judicial review of the Review Committee Decision is dismissed again upon consideration of the merits by the Court.

The Company is really surprised by the content of the Judgment, and is considering appealing against it. According to Article 59 of the Rules of the High Court, Cap. 4A of the Laws of Hong Kong, the Company can appeal against the Judgment within 28 days after receiving the Judgment, i.e. on or before 5 January 2021. Further announcement will be made by the Company in this regard as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares and warrants of the Company have been suspended since 9:00 a.m. on 11 March 2020 and will remain suspended until the Company fulfills the Resumption Guidance.

By order of the Board
China Trends Holdings Limited
Xiang Xin
Chairman and Chief Executive Officer

Hong Kong, 8 December 2020

*As at the date of this announcement, the executive Director of the Company is Mr. **Xiang Xin** (Chairman); the non-executive Director of the Company is Mr. **Chan Cheong Yee**; the independent non-executive Directors of the Company are Mr. **Wong Chung Kin**, **Quentin**, Ms. **Qin Han** and Mr. **Chen Yicheng**. Ms. **Kung Ching** is an alternate director to Mr. Xiang Xin.*

This announcement, for which the Directors collectively and individually accept full responsibilities, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM for the purpose of giving information with regards to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material aspects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumption that are fair and reasonable.

This announcement will remain on GEM website on the “Latest Company Announcements” page for at least 7 days from the date of its posting and the Company website at www.8171.com.hk.