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KIRIN GROUP HOLDINGS LIMITED **麒麟集團控股有限公司**

(Incorporated in Bermuda with limited liability)

(Stock code: 8109)

INSIDE INFORMATION **WINDING-UP PETITION**

This announcement is made by Kirin Group Holdings Limited (the “**Company**”) pursuant to Rules 17.10 and 17.27(1)(b) of the Rules Governing the Listing of Securities on GEM made by 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 (Chapter 571 of the Laws of Hong Kong).

According to the subscription agreement dated 17 July 2019, the Company issued a bond to a bondholder (the “**Petitioner**”) in the principal amount of HK\$1,300,000 with interest rate of 9% per annum which due 1 year from the issue date of 31 July 2019 (the “**Bond**”).

On 22 June 2021, a winding-up petition (the “**Petition**”) was filed by the Petitioner with the Court of First Instance of the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) for the winding-up of the Company under the provisions of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**C(WUMP)O**”) under Companies Winding-up Proceedings No. 229 of 2021, in relation to, pursuant to the Bond, an alleged unpaid amount in the sum of HK\$1,417,000 (comprising of the principal amount of the Bond and interest accrued). There will be a hearing for the Petition on 25 August 2021.

EFFECT OF THE PETITION UNDER APPLICABLE LAWS AND REGULATIONS

Pursuant to section 182 of the C(WUMP)O, in the event that the Company is ultimately wound up as a result of the Petition, any disposition of the property of the Company, including things in action, and any transfer of the shares of the Company (the “**Shares**”), or alteration in the status of the members of the Company, made after the commencement of the winding-up, shall, unless the court otherwise orders, be void.

The Company wishes to remind its shareholders and potential investors of the risk that the Shares may be restricted as the deposits of the Shares into Central Clearing and Settlement System (“**CCASS**”) may be suspended due to the Petition.

Pursuant to the circular dated 28 December 2016 published by the Hong Kong Securities Clearing Company Limited (“**HKSCC**”) (ref no. CD/DNS/CCASS/332/2016): (a) the transfer of the Shares made after the Petition, which has been presented, may be void without a validation order from the High Court under the laws and regulations applicable to the Company; and (b) HKSCC may at any time, and without notice, to temporarily suspend any of its services in respect of the Shares, which may include the suspension of acceptance of deposits of share certificates of the Company into the CCASS; and the share certificates of the Company received by HKSCC but not yet re-registered in HKSCC Nominee Limited’s name will also be returned to participants who conduct shares transfer through HKSCC (the “**Participant(s)**”) and HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities from its CCASS account accordingly. These measures would generally cease to apply from the date when the Petition has been struck-out, dismissed or permanently stayed, or the Company has obtained the necessary validation order from the relevant court. The Petition was filed in the High Court only as an application for the winding-up of the Company and as at the date of this announcement no winding up order has been granted by the High Court to wind-up the Company.

FURTHER ACTION TO BE TAKEN BY THE COMPANY

In view of the above, the Company is in the course of seeking legal advice for determining the possible actions in respect of the Petition to protect the interests of the Company and its shareholders as a whole. In view of the impact of the possible winding-up order on the transfer of shares, the Company is also in the course of seeking advice from its legal advisers for the feasibility and necessity of possible application to the High Court for a validation order. Shareholders are reminded that there is no guarantee that the Company would apply for the validation order, or if applied, any validation order would be granted by the High Court. In the event where a validation order is not granted but the winding up order is not dismissed or permanently stayed, all transfers of Shares, made after the commencement of the winding-up, shall be void.

The Company will make further announcement in relation to the application of the validation order and the Petition as and when appropriate and in accordance with the GEM Listing Rules.

IMPACT OF THE PETITION TO THE COMPANY

As at the date of this announcement, to the best of the directors' knowledge, information and belief, the Petition has had no material impact to the business operation and financial position of the Company and its subsidiaries.

Shareholders should note that the Company does not warrant that a validation order will be granted by the High Court and that any application made by the Company for a validation order may or may not be successful. In addition, any validation order granted by the High Court may also be subject to conditions.

By order of the Board
Kirin Group Holdings Limited
Wang Jinhan
Chairman

Hong Kong, 24 June 2021

As at the date of this announcement, the Board comprises Mr. Wang Jinhan, Mr. Wang Hongtao, Mr. Zhou Wenjun, Mr. Wang Jiankun and Mr. Hung Tat Chi Alan as the executive directors of the Company, Mr. Ng Chi Ho Dennis, Mr. Li Chun Sing and Mr. Lee Cheung Yuet Horace as the independent non-executive directors of the Company.

This announcement, for which the directors of the Company 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 of the Company, 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 GEM website at www.hkgem.com on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the website of the Company at www.tricor.com.hk/webservice/08109.