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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)**

### **VOLUNTARY ANNOUNCEMENT**

The board (the “**Board**”) of the directors (the “**Directors**”) of the Company wishes to announce that the Directors have recently come to notice from information provided by a former independent non-executive Director that a number of derivative actions entitled HCA 793, 794, 795 and 800 of 2021 (the “**Derivative Actions**”) were commenced by an individual named Xiao Wei (肖衛) (“**Xiao**”) against 8 of the current Directors (out of which 5 are Executive Directors and 3 are Independent Non-Executive Directors), 6 former Directors (out of which 3 are former Executive Directors and 3 are former Independent Non-Executive Directors) and 2 former Company Secretaries of the Company, the Company and other parties (collectively the “**Defendants**”) in the Court of First Instance of the High Court of Hong Kong (the “**Court**”).

Following the notification, the Company has instructed its legal representatives to obtain copies of the writs of summons for the Derivative Actions (the “**Writs**”) from the Court. It was revealed from the Endorsement of Claims of the Writs filed in the Derivative Actions (collectively the “**Endorsement of Claims**”) that Xiao claimed to be a minority shareholder of the Company and Xiao has advanced a number of vague allegations of (i) fraud and/or conspiracy to defraud of and amongst the Defendants and/or (ii) bribery made by the Defendants to creditors and independent professional for falsification of the accounts and records of the Company and/or (iii) fraudulently diverting the funds of the Company for improper use, and/or (iv) market misconduct including price manipulation in the trading of shares of the Company, breach of fiduciary duties, and money laundering (collectively, the “**Allegations**”) and Xiao claimed for damages in the aggregate of HK\$400 million against the defendant Directors and former Directors and other Defendants for and on behalf of the Company without providing any particulars thereof. In the said Endorsement of Claims, Xiao advanced no claim against the Company and the Company was only enjoined by Xiao in the Derivative Actions for the Company to be bound by any order to be made by the Court.

The Company and the Board categorically deny all the Allegations. Up to the date of this announcement, neither the Company nor any of the defendant Directors have been served by Xiao with the Writs. The Company has appointed legal representatives to provide it with independent legal advice on the Derivative Actions and to represent the Company to contest the Derivative Actions in the Court.

The Company has also caused a search against its Register of Members and revealed that Xiao is not a member of the Company and it is doubtful if Xiao has the locus standi in maintaining the Derivative Actions. Subject to independent legal advice, the Company and the Directors are contemplating an application for dismissal of the Derivative Actions.

Since Xiao advanced no claim whatsoever against the Company in the Derivative Actions, the Directors formed the view that the Derivative Actions will not have any material impact on the business operation of the Company.

The Company will keep the shareholders of the Company (the “**Shareholders**”) informed of any further development in relation to the Derivative Actions and further announcement(s) relating to the Derivative Actions will be made by the Company as and when appropriate in compliance with the GEM Listing Rules.

**The Shareholders and potential investors of the Company are urged to exercise caution when dealing in the shares and other securities of the Company.**

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

Hong Kong, 30 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, Mr. Ng Chi Ho Dennis, Mr. Li Chun Sing and Mr. Lee Cheung Yuet Horace as the independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 GEM website at [www.hkgem.com](http://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](http://www.tricor.com.hk/webservice/08109).*