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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)

ANNOUNCEMENT IN RELATION TO THE CIVIL ACTION AND JUDGEMENT

The board of directors (the “**Directors**”) of Kirin Group Holdings Limited (the “**Company**”) wishes to announce that on 22 June 2021, the Company received a judgement made on 24 May 2021 (the “**Judgement**”) under Action No. 1904 of 2020 with respect to a civil action brought by a Plaintiff (the “**Plaintiff**”) against the Company for an overdue bond issued by the Company (the “**Bond**”) with principal amount of HK\$9,500,000 and interest rate of 8% per annum accrued thereon (the “**Civil Action**”). Pursuant to the Judgement, the Court of First Instance of the High Court of the Hong Kong Special Administrative Region ordered that the Company shall pay to the Plaintiff the judgement sum of HK\$9,500,000 together with interest accrued thereon and legal cost of HK\$85,000 (the “**Judgement Sum**”).

The Company issued the Bond to the Plaintiff on 28 September 2019 with a maturity of 12 months from the issue date. The Plaintiff issued a redemption notice to the Company to redeem the Bond on 9 October 2020. On 16 November 2020, the Company received a writ of summons in relation to the Civil Action. The Company had kept negotiating with the Plaintiff and had offered different settlement proposals to the Plaintiff since then. Eventually, the Plaintiff had not accepted and the Company received the Judgement on 22 June 2021.

During the course of the Civil Action, the Company had kept negotiating with the Plaintiff for the settlement plan and was of the view that the Civil Action could be settled. Upon receiving the Judgement, the Company has immediately issued this announcement to disclose the details of the Civil Action. The Company is in the progress of seeking further legal advice on the Civil Action and will keep its shareholders and potential investors informed of any further material developments in connection with the above matter by way of announcement(s) as and when appropriate and in accordance with the Rules Governing the Listing of Securities on GEM made by The Stock Exchange of Hong Kong Limited.

As at the date of this announcement and to the best of the Directors' knowledge, information and belief, the Directors are not aware of any material impact to the business operation and financial position of the Company and its subsidiaries which caused by the Civil Action. The Company will liaise with the Plaintiff for possible repayment schedule of the Judgement Sum.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 30 June 2021

As at the date of this announcement, the board comprises Mr. Wang Jinhua, 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 of Hong Kong Limited 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 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/websevice/08109.