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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 of 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).

Reference is made to the announcement of the Company dated 30 June 2021 (the “**Announcement**”). As disclosed in the Announcement, the Court of First Instance of the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) ordered that the Company shall pay to the plaintiff (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**”).

On 9 August 2021, the Plaintiff, as the petitioner (the “**Petitioner**”), presented a winding-up petition against the Company pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**C(WUMP)O**”) under High Court Companies (Winding-Up) Proceedings No. 291 of 2021 (the “**Petition**”). As set out in the Petition, as at 6 August 2021, the Company was indebted to the Petitioner the total amount of outstanding Judgement Sum owed by the Company to the Petitioner of HK\$10,996,726.1 due to further accrual of interest. The hearing of the Petition will be held on 13 October 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 shares in 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 exercise its powers under the General Ruler of CCASS, 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.

## **UPDATE ON THE VALIDATION ORDER**

Reference is made to the announcement of the Company dated 24 June 2021 in relation to the winding-up petition of the Company. As disclosed in such announcement, the Company was at that juncture seeking advice from its legal advisers for the feasibility and necessity of possible application to the High Court for a validation order.

The Company issued a Summons pursuant to section 182 of the C(WUMP)O on 5 August 2021 applying for a validation order. The hearing of the Company’s application is fixed for 25 August 2021.

The Company will publish further announcements on the updates on its application for validation order as and where appropriate.

## **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.

The Company is also in the process of negotiating with the Petitioner for settlement of the matter. The Company will use its best endeavours to achieve agreement on a joint application to dismiss the Petition as soon as practicable. As at the date of this announcement, no settlement agreement regarding the Petition has been reached.

The Company will make further announcement(s) to keep its shareholders and investors informed of any significant developments in relation to the Petition as and when appropriate.

**Shareholders should note that the Company does not warrant that the validation order will be granted by the High Court and that any application made by the Company for the 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, 17 August 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](http://www.hkgem.com) on the "Latest Listed Company Information" page for at least 7 days after its posting and on the website of the Company at <http://www.tricor.com.hk/web/service/08109>.*