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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)

QUARTERLY UPDATE ANNOUNCEMENT

This announcement is made by Kirin Group Holdings Limited (the “**Company**”) pursuant to Rule 17.26A of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 14 December 2021 and 7 January 2022 (collectively “**the Announcements**”) in respect of the resumption guidance. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

UPDATE ON BUSINESS OPERATIONS

The Provisional Liquidator is still taking steps to ascertain the status of the Company’s business operations. Further announcements will be made by the Company to provide updates on the business operations of the Company as and when required.

UPDATE ON WINDING UP

As disclosed in the announcement of the Company dated 14 December 2021, the Company was ordered to be wound up on 13 December 2021 by the High Court and the Official Receiver has by virtue of her office become the Provisional Liquidator of the Company.

UPDATE ON RESUMPTION PROGRESS

As disclosed in the announcement of the Company dated 7 January 2022, the Stock Exchange set out the Resumption Guidance for the Company:

1. Having the Winding-up Order withdrawn or dismissed and liquidator discharged;
2. Demonstrating compliance with Rule 17.26 of the Listing Rules; and

3. Informing the market of all material information for the Company's shareholders and investors to appraise the Company's position.

The Stock Exchange further indicated that it may modify or supplement the Resumption Guidance if the situation changes.

If the Company fails to remedy the issue(s) causing its trading suspension, fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 12 December 2022, the Listing Division will recommend the GEM Listing Committee to proceed with the cancellation of the Company's listing. Under Rule 9.15 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

As at the date of this announcement, there is no update on the resumption progress.

Further announcement will be made by the Company to provide updates on the resumption progress as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on The Stock Exchange has been suspended with effect from 11:58 a.m. on 13 December 2021 and will remain suspended until further notice.

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

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Ms. Phyllis McKenna

Official Receiver and Provisional Liquidator of
Kirin Group Holdings Limited (In Liquidation)

Hong Kong, 21 March 2022

As at the date of this announcement, the Board comprises Mr. Wang Jinhan, Mr. Zhou Wenjun, Mr. Wang Jiankun, Mr. Hung Tat Chi Alan and Mr. Zhang Yang as the executive Directors, Mr. Li Chun Sing and Mr. Lee Cheung Yuet Horace as the independent non-executive Directors.

The affairs, business and property of the Company are being managed by the Official Receiver and Provisional Liquidator who acts as the agent of the Company only and is not subject to personal liability.