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ZIONCOM HOLDINGS LIMITED

百家淘客股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8287)

UPDATE ON LITIGATION

Reference is made to the announcement of the Company dated 30 May 2022 (the “**Announcement**”), in relation to the Summons. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company received a summons application for an injunction order dated 7 June 2022 (the “**Application**”) related to the Summons, filed by the Plaintiff in the Court of First Instance of the High Court of Hong Kong, against Absolute, Ms. Sui and the Company.

The hearing of the Application is scheduled for 10 June 2022 at 10:00 a.m.

According to the Application, the Plaintiff claim, inter alia, the following, that:

1. Absolute, whether acting by its directors or employees or agents or otherwise howsoever and whether acting directly or indirectly is prohibited from and restrained until further order from:-
 - (1) Disposing of or transferring or charging or mortgaging or otherwise dealing with or in any shares of the Company (stock code: 08287) which are registered in the name of Absolute except insofar as the number of shares exceeds 365,132,379 shares (the “**Subject Shares**”) and/or the property now representing the investment funds paid to Absolute or Ms. Sui pursuant to share investment holding agreements entered into in 2019 by Ms. Sui (both in her own right and as agent of Absolute) with the Plaintiff and/or the 23 other persons listed in the ANNEX to the Summons (the “**Victims**”), including any proceeds of sale, dividends or other proprietary derivative financial or other property derived from the Subject Shares (collectively, the “**Trust Property**”) otherwise than for the purpose of delivering up or transferring the Subject Shares and/or the Trust Property to the Plaintiff and/or the 23 Victims who are beneficially entitled to it.
 - (2) Exercising or attempting or purporting to exercise any shareholders’ rights attached to the Subject Shares, including voting rights.

- (3) Holding itself out as being and/or otherwise conducting themselves as being the beneficial owner of the Subject Shares.
2. Ms. Sui, whether acting by herself or by any employee or agent or otherwise howsoever and whether acting directly or indirectly is prohibited from and restrained from:-
 - (1) Disposing of or transferring or charging or mortgaging or otherwise dealing with any of the Trust Property held by her or under her control otherwise than for the purpose of delivering up or transferring it to the Plaintiff and/or the other Victims who are beneficially entitled to it.
 - (2) Causing or assisting or otherwise howsoever facilitating Absolute from undertaking any of the acts which are prohibited by paragraph 1(1), (2) or (3) above.
3. The Company, whether acting by its directors or employees or agents or otherwise howsoever and whether acting directly or indirectly, is prohibited from and restrained until further order from enabling and/or facilitating Absolute and/or Ms. Sui from undertaking any of the acts which are prohibited by paragraph 1(1), (2) or (3) and/or paragraph 2(1) or (2) above.
4. In respect of Absolute and the Company, this Order will remain in force until the final determination of this action or further order of the Court.
5. In respect of Ms. Sui, this Order shall remain in force until the determination of any inter partes hearing of the summons dated 7 June 2022 involving her or until further Order of the Court.
6. A Defendant who is ordered not to do something must not do it himself or in any other way. He must not do it through others acting on her behalf or on his instructions or with his encouragement.
7. A Defendant which is a corporation and which is ordered not to do something must not do it itself or by its directors, officers, employees or agents, or in any other way.
8. *Effect of this Order.* It is a contempt of court for any person notified of this Order knowingly to assist in or permit a breach of this Order. Any person doing so may be imprisoned, fined, or have his assets seized.

The Company is currently seeking legal advice in respect of the Summons and Application, and appropriate actions will be taken thereon if so advised. The Company will take every possible step to protect the interests of the Company as well as the interest of the shareholders and potential investors of the Company.

The Company will make further announcement(s) to keep its shareholders and potential investors informed of any significant development of the Summons and Application as and when appropriate.

Shareholders of the Company and potential investors should accordingly exercise caution when dealing the in the securities of the Company.

By order of the Board
Zioncom Holdings Limited
Kim Jun Yeob
Chairman

Hong Kong, 7 June 2022

As at the date of this announcement, the executive Directors are Mr. Kim Jun Yeob, Mr. Koo Ja Chun, Mr. Xiao Jingen and Mr. Cheng Kwan Yu; and the independent non-executive Directors are Ms. Sin Pui Ying, Mr. Tsang Chung Yu, Mr. Ng Thiam Chye (alias Huang Tiancai) and Mr. Wang Yow Hsiang.

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 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.zioncom.net.