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National Arts Group Holdings Limited
國藝集團控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8228)

DISMISSAL OF JOINT PROVISIONAL LIQUIDATIONS

This announcement is made by National Arts Group Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 17.10 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 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 19 August 2019, 8 October 2019, 14 October 2019, 8 November 2019, 19 November 2019, 27 November 2019, 15 December 2019, 7 January 2020, 25 February 2020, 6 March 2020, 20 March 2020 and 31 August 2020, and the circular (the “Scheme Circular”) of the Company dated 20 September 2019 in relation to, inter alia, the scheme of arrangement for the Company. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Scheme Circular.

With the joint efforts of the Company, creditors and all professional parties, the Creditors’ Scheme proposed by the Company was approved by the requisite statutory majorities of the scheme creditors on 8 November 2019, and was approved by the High Court of Hong Kong on 6 January 2020. The Creditors’ Scheme became effective on 6 March 2020. Since then, the joint provisional liquidators had made the application to the Supreme Court of Bermuda (the “Bermuda Court”) for the withdrawal of the Bermuda Petition and the discharge of the appointment of joint provisional liquidators.

On 28 December 2022, the Company has received from joint provisional liquidators the discharge order granted by the Bermuda Court. Pursuant to such discharge order for the withdrawal of the Bermuda Petition and releasing of the joint provisional liquidators, the Company is pleased to announce that the provisional liquidations of the Company has been dismissed.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended since 9:00 a.m. on 1 August 2022 and will remain suspended until further notice pending, among other things, the finalisation of the outstanding financial results of the Group.

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

On behalf of the Board
National Arts Group Holdings Limited
Chow Kai Weng
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 28 December 2022

As at the date of this announcement, the Directors are as follows:

Chairman, Executive Director and Chief Executive Officer:

Mr. Chow Kai Weng

Executive Directors:

Mr. Cheng Wang Chun

Mr. Ho Leung Ting

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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the Company’s website at www.nationalarts.hk on the “Investor Relations” page.