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## **CNC HOLDINGS LIMITED**

**中國新華電視控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(stock code: 8356)**

### **INSIDE INFORMATION UPDATE ON WINDING UP PETITION**

The announcement is made by CNC Holdings Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 and Rule 17.27 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under 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 12 December 2022 (the “**Announcement**”) in relation to the winding-up petition filed by A. Plus Financial Press Limited (the “**Petitioner**”) against the Company (the “**Petition**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

On 14 February 2023, the Company has been served with a Notice of Intention to Appear on Petition by Everbright Centre Company Limited (the “**Supporting Creditor**”), a creditor of an outstanding indebtedness plus interest thereon in the sum of HK\$4,988,789.92 of the Company, indicating its intention to appear on the hearing of the Petition on 15 February 2023 for supporting the winding-up petition of the Company.

As at the date of this announcement, no winding-up order has been granted by the High Court to wind up the Company. The Company is in the course of seeking advice from its legal advisors to determine the next steps and possible actions in respect of the Petition. Meanwhile, the Company will endeavor to keep active and good communication with the Petitioner and the Supporting Creditor, and, adhering to the principle of fairness to other creditors, to negotiate with the Petitioner and the Supporting Creditor amicably and properly handle related matters (including making efforts to procure the withdrawal or apply for striking out or dismissal of the Petition as soon as possible).

So far as the Board is aware, up to the date of this announcement, the Petition has no material impact on the business and normal operations of the Group. The Company will also keep its shareholders and potential investors informed of any significant development of the Petition as and when appropriate. Further announcement will be made as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 15 August 2022, and will remain suspended until the Company fulfills the Resumption Guidance. The Company will make further announcement(s) to keep its shareholders and potential investors informed of any progress as and when appropriate.

**Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**CNC Holdings Limited**  
**Li Yong Sheng**  
*Vice Chairman and CEO*

Hong Kong, 14 February 2023

*As at the date of this announcement, the Directors are Dr. Jiang Yan<sup>1</sup> (Chairman), Dr. Li Yong Sheng<sup>1</sup> (Vice Chairman and Chief Executive Officer), Mr. Liu Da Yong<sup>1</sup>, Mr. Kan Kwok Cheung<sup>1</sup>, Ms. Tang Li<sup>2</sup>, Mr. Law Cheuk Hung<sup>2</sup>, Mr. Wu Guo Ming<sup>3</sup> and Mr. Wan Chi Keung, Aaron, BBS, JP<sup>3</sup>.*

<sup>1</sup> *Executive Director*

<sup>2</sup> *Non-executive Director*

<sup>3</sup> *Independent non-executive Director*

*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 the GEM of the Stock Exchange 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 <http://www.hkgem.com> on the "Latest Company Announcements" page for at least seven days from the date of its posting and the Company's website at <http://www.cncv.hk>.*