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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 announcements of the Company dated (i) 12 December 2022 in relation to the winding-up petition filed by A. Plus Financial Press Limited (the “**Original Petitioner**”) against the Company (the “**Petition**”), (ii) 14 February 2023 in relation to Everbright Centre Company Limited, a supporting creditor of the Company, its intention to appear on the hearing of Petition on 15 February 2023 to support the Petition and (iii) 15 February 2023 in relation to updates on winding-up petition (the “**Announcements**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

The company wishes to update its shareholders that on 3 March 2023, the Company received a summons (the “**Summons**”) dated 2 March 2023 filed by Everbright Centre Company Limited (the “**Applicant**”), seeking for leave to, inter alia, substitute as the petitioner in place of the Original Petitioner and amend the Petition as per the draft amended petition (the “**Amended Petition**”) annexed thereto. The Summons is scheduled to be heard at the High Court on 8 March 2023.

The Company further announces that in the hearing at the High Court on 8 March 2023, the High Court granted and allowed the withdrawal of the petition filed by the Original Petitioner. The High Court has further adjourned the hearing of the Amended Petition for six weeks to 19 April 2023, allowing the Applicant to file the necessary affirmation and documents to the High Court and comply and complete necessary rules and procedures in this period.

The Company will keep its Shareholders and investors informed of any significant development in respect of the winding-up petition and will make further announcement(s) as and when appropriate and in accordance with the GEM Listing Rules

## **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, 8 March 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.cnctv.hk>.*