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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)
(In Compulsory Liquidation)

QUARTERLY UPDATE ANNOUNCEMENT

The announcement is made by Kirin Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) 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 “**Stock Exchange**”) (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, 7 January 2022, 12 May 2022, 25 May 2022, 21 June 2022, 14 September 2022, 9 December 2022, 16 December 2022, 27 January 2023 and 3 February 2023 (collectively, the “**Announcements**”) in respect of, among other things, the winding-up order made against the Company, the resumption guidance and the LRC Review. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

UPDATE ON THE APPLICATION FOR A REVIEW BY THE GEM LISTING COMMITTEE

As disclosed in the Announcements, the Company, through its legal advisor, has submitted an application for the LRC Review in relation to the Decision. The Company wishes to update that the LRC Review hearing (the “**LRC Hearing**”) has been fixed to be held on 28 April 2023, and the Company has on 6 March 2023, through its legal advisor, submitted its written submission for the LRC Hearing, containing among others, status and progress of fulfilment of the resumption guidance and details of the Group’s proposed Restructuring.

In addition, on 1 March 2023, the Company, the Joint and Several Liquidators and the investor entered into a supplemental agreement (the “**Supplemental Agreement**”) to the Restructuring Framework Agreement. Further details of the Restructuring and the Restructuring Framework Agreement (as amended by the Supplemental Agreement) will be disclosed by way of announcement as and when appropriate.

Shareholders and potential investors of the Company are reminded that the outcome of the LRC Review is uncertain. Should the GEM Listing Committee uphold the Decision after the LRC Review, the listing of the Company’s shares will be canceled. Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules.

Shareholders who have any queries about the implications of the Decision are advised to obtain appropriate professional advice. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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.

For and on behalf of
Kirin Group Holdings Limited
(In Compulsory Liquidation)
Osman Mohammed Arab
Wong Kwok Keung
Joint and Several Liquidators
Acting as agents of the Company
without personal liabilities

Hong Kong, 13 March 2023

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. Lee Cheung Yuet Horace as the independent non-executive Director. All powers of the directors ceased upon granting of the winding order by the High Court on 13 December 2021.

The affairs, business and property of the Company are being managed by the Joint and Several Liquidators who act as agents of the Company only and without personal liabilities.