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## **CW GROUP HOLDINGS LIMITED**

**創達科技控股有限公司**

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

**(Stock Code: 1322)**

### **INSIDE INFORMATION IN RESPECT OF PRESENTATION OF WINDING-UP PETITION AND APPLICATION FOR THE APPOINTMENT OF PROVISIONAL LIQUIDATORS FOR CW ADVANCED TECHNOLOGIES LIMITED**

This announcement is made by CW Group Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 21 June 2018 and 22 June 2018 (the “**Announcements**”). Capitalised terms used in this announcement, unless otherwise defined, shall have the same meanings as those defined in the Announcements.

#### **PRESENTATION OF WINDING-UP PETITION AND APPLICATION FOR THE APPOINTMENT OF PROVISIONAL LIQUIDATORS FOR CW ADVANCED TECHNOLOGIES LIMITED**

The Board announces that, on 25 June 2018, CW Advanced Technologies Limited (“**CWATL**”), a wholly-owned subsidiary of the Company, took steps to present a petition in the High Court of Hong Kong for an order that CWATL be wound up (“**HK Winding-Up Petition**”) pursuant to section 177(1)(d) and (f) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the Laws of Hong Kong) (“**CWUMPO**”). In conjunction with CWATL’s petition for winding-up, CWATL is also seeking the appointment of Osman Mohammed Arab and Wong Kwok Keung of RSM Corporate Advisory (Hong Kong) Limited as joint and several provisional liquidators for CWATL pursuant to section 193(1) of the CWUMPO (the “**HK JPL Appointment Application**”). An initial hearing in relation to the HK Winding-Up Petition and HK JPL Appointment Application has been fixed for 10:00 a.m. on 27 June 2018.

The Board believes that these steps are necessary to protect the business and assets of CWATL which in turn should facilitate the Financing Exercises and Intended Compromise, and are also in the best interests of all stakeholders of the Group, including the creditors of CWATL and the Company.

## **UPDATES TO THE MULTICURRENCY DEBT ISSUANCE PROGRAMME AND THE STATUTORY DEMANDS**

As set out in the Announcements, the Outstanding Series 1 Notes were due on 25 June 2018, and the Company and CWATL are required to settle the demands set out in the Statutory Demands by 28 June 2018. The Company announces that it was unable to redeem the Outstanding Series 1 Notes and such non-payment constitutes an event of default under the Series 1 Notes. In this regard, the Company intends to release an announcement on the commencement of engagement with the holders of the Outstanding Series 1 Notes soon. The Company further announces that it would not be able to settle the demands set out in the Statutory Demands by their respective due dates, and intends to continue liaising with BOC HK and the other lenders as part of the Financing Exercises.

As of the date of this announcement, the Group is still carrying out its day-to-day operations and is currently assessing the effects of the above steps on the Group's operations.

The Company will make further announcement(s) in accordance with the Listing Rules as and when necessary in relation to any material developments in relation to (i) the HK Winding-Up Petition and the HK JPL Appointment Application, and (ii) the other matters disclosed in this announcement.

**Shareholders, holders of the Outstanding Series 1 Notes and potential investors of the securities issued or guaranteed by the Company or any of the other Applicants should exercise caution when dealing in such securities. Shareholders, holders of the Outstanding Series 1 Notes and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing in such securities.**

By Order of the Board  
**CW Group Holdings Limited**  
**Wong Koon Lup**  
*Chairman and Chief Executive Officer*

Hong Kong, 26 June 2018

*As at the date of this announcement, the executive Directors are Mr. WONG Koon Lup, Mr. WONG Mun Sum and Mr. LEE Tiang Soon; the non-executive Director is Mr. Zhang Bing Cheng and the independent non-executive Directors are Mr. KUAN Cheng Tuck, Mr. ONG Su Aun, Jeffrey (alias Mr. WANG Ci'An, Jeffrey) and Mr. LIU Ji.*