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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 UPDATES ON THE WINDING-UP PETITIONS AND APPLICATIONS FOR THE APPOINTMENT OF PROVISIONAL LIQUIDATORS REGARDING CW GROUP HOLDINGS 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, 22 June 2018, 26 June 2018, 27 June 2018, 28 June 2018 and 2 July 2018 (the “**Announcements**”). Capitalised terms used in this announcement, unless otherwise defined, shall have the same meanings as those defined in the Announcements.

UPDATES ON THE WINDING-UP PETITIONS AND APPLICATIONS FOR THE APPOINTMENT OF PROVISIONAL LIQUIDATORS

As set out in the Company’s announcement dated 2 July 2018, (i) the Board received copies of the Fubon Winding-Up Petition and the BOC HK Summons on 2 July 2018, (ii) Brownstone has presented the Cayman Winding-Up Petition, and (iii) the Company has filed the Cayman JPL Appointment Application. The Board would like to provide further information on these matters.

The Board announces that, as set out in the copies of the Fubon Winding-Up Petition and the BOC HK Summons, (i) on 28 June 2018 (Cayman Islands time), BOC HK filed an application seeking the appointment of Mr. Simon Richard Conway of PwC Corporate Finance & Recovery (Cayman) Limited, Mr. Man Chun So of PricewaterhouseCoopers Limited and Mr. Yat Kit Jong of PricewaterhouseCoopers Consultants (Shenzhen) Limited (the “**Second Cayman JPLs**”) as joint provisional liquidators of the Company (the “**BOC HK Cayman JPL Appointment Application**”), and (ii) on 22 June 2018 (Cayman Islands time), Fubon presented the Fubon Winding-Up Petition for an order that the Company be wound up on the grounds that the Company is unable to pay its debts in relation to certain banking facilities and corporate guarantee in the aggregate amounts of

approximately US\$9,469,025, and for the appointment of the Second Cayman JPLs as joint official liquidators of the Company. The Fubon Winding-Up Petition is a prerequisite under Cayman Islands law to facilitate the BOC HK Cayman JPL Appointment Application.

The Fubon Winding-Up Petition has been listed for hearing at 10:00 a.m. on 5 September 2018 (Cayman Islands time). The BOC HK Summons has been listed for hearing before the Honourable Mr. Justice Parker on 11 July 2018 (Cayman Islands time).

The Board further announces that the Cayman Winding-Up Petition presented by Brownstone and the Cayman JPL Appointment Application filed by the Company have not been listed for a hearing at the Grand Court yet, and the Company will publish a further announcement when the hearing dates have been fixed.

The Board will continue to liaise with its stakeholders regarding the applications made by Fubon, BOC HK, Brownstone and itself in relation to the appointment of joint provisional liquidators of the Company on a “soft touch” basis for the purpose of formulating and implementing a restructuring plan.

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 the 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, 4 July 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.