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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 STATUTORY DEMANDS**

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 announcement of the Company dated 21 June 2018 (the “**Announcement**”). Capitalised terms used in this announcement, unless otherwise defined, shall have the same meanings as those defined in the Announcement.

#### **STATUTORY DEMANDS FROM CHONG HING BANK LIMITED**

The Board announces that on 5 July 2018, it came to the Board’s knowledge that two separate statutory demands (the “**Chong Hing Statutory Demands**”) under section 178(1)(a) or 327(4)(a) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the Laws of Hong Kong) dated 20 June 2018 had been issued by Chong Hing Bank Limited (the “**Chong Hing Bank**”) to each of CWATL and the Company. Pursuant to the Chong Hing Statutory Demands, each of CWATL and the Company were demanded the immediate repayment of the outstanding debt in the total amount of US\$6,388,191.67 (the “**Debt**”) incurred by CWATL under a banking facility granted to CWATL in January 2017, and which the Company is the guarantor of the Debt. Both CWATL and the Company are required to settle the Debt by 11 July 2018. If CWATL and the Company fail to repay the Debt by the said due date, Chong Hing Bank may present a winding-up petition against CWATL and the Company. The main purpose of such banking facility was for trade financing.

In light of the aforesaid imminent payment obligations, the Company is currently working with experienced professional advisers such as RSM Corporate Advisory Pte Ltd (Singapore), Morgan Lewis Stamford LLC (Singapore), Rajah & Tann Singapore LLP (Singapore), Akin Gump Strauss Hauer & Feld (Hong Kong) and Walkers, to conduct the Financing Exercises with a view to resolve the above issues by, amongst others, liaising with Chong Hing Bank on its demands under the Chong Hing Statutory Demands.

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.

**As the Financing Exercises may or may not be completed, shareholders, holders of the Outstanding Series 1 Notes and potential investors of the Company should exercise caution when dealing in the securities of the Company. 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 the securities of the Company.**

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

Hong Kong, 5 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.*