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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 UPDATES ON THE APPOINTMENT OF PROVISIONAL LIQUIDATORS REGARDING 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, 22 June 2018, 26 June 2018, 27 June 2018, 28 June 2018, 2 July 2018, 4 July 2018, 5 July 2018, 8 July 2018, 9 July 2018 and 11 July 2018. Capitalised terms used in this announcement, unless otherwise defined, shall have the same meanings as those defined in the announcements of the Company dated 26 June 2018 and 27 June 2018 (the “**Announcements**”).

FURTHER INFORMATION IN RELATION TO THE APPOINTMENT OF PROVISIONAL LIQUIDATORS FOR CW ADVANCED TECHNOLOGIES LIMITED

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that, as set out in the Company’s announcement dated 11 July 2018, an order (the “**HK JPLs Order**”) of the HK High Court was granted on 11 July 2018 for the appointment of Mr. So Man Chun and Mr. Jong Yat Kit of PricewaterhouseCoopers as joint and several provisional liquidators (“**HK JPLs**”) for CWATL pursuant to section 193(1) of the CWUMPO.

On 13 July 2018, the Company received a written order from the HK High Court, pursuant to which the HK High Court empowers the HK JPLs, among other things:

1. to ascertain, take possession of, collect, give valid receipts for and protect the money, properties, books, records, documents, things in action, receivables, shares or interests held in companies/entities and other assets of CWATL, whether within or outside the jurisdiction of the HK High Court (collectively the “**Assets**”) including, without prejudice to the generality of the foregoing, powers to demand and receive all debts due or which may fall due to CWATL but not to distribute or part with them save for the exercise of the powers hereunder or until further order;

2. to take control of and exercise all rights which CWATL may have in relation to any of its subsidiaries, joint-ventures, associated companies or other entities in which CWATL holds an interest (“CWATL’s **Subsidiaries**” and each a “CWATL’s **Subsidiary**”) (in accordance with the provisions of any relevant constitutional or related documentation of such companies), or such shares of such CWATL’s Subsidiaries as are owned (directly or indirectly) by CWATL as may be necessary to obtain control or management of any such CWATL’s Subsidiaries including, without prejudice to the generality of the foregoing, the power to appoint or remove all or any directors, legal representative and other officers and agents of any such CWATL’s Subsidiaries and to take all steps as the HK JPLs think fit in relation to such CWATL’s Subsidiaries to protect the interests of CWATL and for the purpose of protecting the assets and managing the affairs of CWATL;
3. to consider and, if thought advisable, to commence such actions as may be necessary to protect, recover or obtain assets and/or monies belonging or dues to CWATL or any of its CWATL’s Subsidiaries with the prior sanction of the HK High Court and to commence all other proceedings inside or outside Hong Kong, as may be necessary to have their appointment recognised and to recover or protect the Assets of CWATL or its CWATL’s Subsidiaries with the prior sanction of the HK High Court;
4. to enter into negotiations with any party for the purpose of selling the Assets including CWATL shareholdings in CWATL’s Subsidiaries by way of tender or private contract at the best prices reasonably obtainable by the HK JPLs in the circumstances and, with the prior sanction of the HK High Court, to sell and to transfer the whole thereof to any person or company, or to transfer the whole thereof to any person or company, or to sell the same in parcels;
5. to terminate, complete, or perfect any contracts or transactions relating to the business of CWATL including, without prejudice to the generality of this power, to novate or assign any such contracts or transactions, but so far only as may be necessary for the purpose of protecting the Assets of CWATL, and managing the affairs of CWATL;
6. to carry on correspondence with customers and suppliers of and other persons dealing with CWATL;
7. to convene and hold meetings of the members or creditors of CWATL, for such purpose as the HK JPLs may think fit;
8. to bring, continue, conduct, prosecute, defend, participate and/or settle in the name and on behalf of CWATL, or in the names of the HK JPLs any actions, claims, suits, arbitrations or proceedings, including winding up and liquidation proceedings, whether in Hong Kong or in any other jurisdiction with the prior sanction of the HK High Court;
9. to take all such steps as the HK JPLs think fit to protect the interests of CWATL in the CWATL’s Subsidiaries or any joint venture or associated companies or affiliates; and
10. to rank and claim in the bankruptcy, liquidation or insolvency of any persons (including but not limited to any body corporate) indebted to CWATL and to receive dividends, and accede trust deeds for the creditors of any such persons.

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.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been halted with effect from 3:22 p.m. on 11 July 2018. Trading in the shares will remain suspended until further notice.

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

Hong Kong, 13 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.