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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 APPLICATIONS FOR THE APPOINTMENT OF PROVISIONAL LIQUIDATORS TO 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, 2 July 2018, 4 July 2018, 5 July 2018, 8 July 2018, 9 July 2018, 11 July 2018, 13 July 2018, 17 July 2018, 27 July 2018 and 2 August 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 2 July 2018 and 9 July 2018.

#### **UPDATES ON THE APPLICATIONS FOR THE APPOINTMENT OF PROVISIONAL LIQUIDATORS TO CW GROUP HOLDINGS LIMITED**

As set out in the Company’s announcement dated 27 July 2018, the hearing of the Cayman JPL Appointment Application, the Validation Application and the BOC HK Summons before the Honourable Mr. Justice Parker in the Grand Court of the Cayman Islands (the “**Grand Court**”) concluded on 16 July 2018 (Cayman Islands time).

The Board announces that, on 4 August 2018 (Hong Kong time), it received the sealed judgment in relation to the Cayman JPL Appointment Application made by the Company and the BOC HK Summons. As set out in the judgment, the Grand Court, among others:

- (i) has rejected the application for the appointment of joint provisional liquidators to the Company as sought in the BOC HK Summons;

- (ii) is satisfied that the Company's application for the appointment of Eleanor Fisher and Gordon MacRae of Kalo (Cayman) Limited and Osman Mohammed Arab of RSM Corporate Advisory (Hong Kong) Limited (the "**Cayman JPLs**") as joint provisional liquidators to the Company on a "soft touch" basis as sought in the Cayman JPL Appointment Application is in the best interests of the body of general creditors as a whole; and
- (iii) agreed that the Board shall retain all powers of management of the Company in order to continue to manage the business and at the same time work with the Cayman JPLs to formulate and implement a restructuring plan, subject to the Cayman JPLs' oversight and monitoring of the exercise of such powers.

The appointment of the Cayman JPLs, details of the scope of powers of the Cayman JPLs, as well as the outcome of the Validation Application, will be included in the orders to be made by Mr. Justice Parker. As of the date of this announcement, such orders have yet to be made by the Grand Court.

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, 7 August 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.*