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天喔國際控股有限公司
Tenwow International Holdings Limited

(in Provisional Liquidation)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01219)

**APPOINTMENT OF JOINT PROVISIONAL LIQUIDATORS AND
UPDATE ON WINDING UP PETITION**

This announcement is made by Tenwow International Holdings Limited (in provisional liquidation) (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities of the Stock Exchange (the “**Listing Rules**”) and provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement (“**Announcement**”) of the Company dated 12 November 2018. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

**APPOINTMENT OF PROVISIONAL LIQUIDATORS AND UPDATE ON WINDING
UP PETITION**

As disclosed in the Announcement, the Petition was presented to the Grand Court by a creditor of the Company (the “**Petitioning Creditor**”) pursuant to section 92 (d) of the Companies Law (2018 Revision) (the “**Companies Law**”) on the grounds that the Company is unable to pay its debts, seeking the appointment of Mr. Lai Kar Yan (Derek) and Mr. Ho Kwok Leung (Glen) of Deloitte Touche Tohmatsu, and Mr. Mike Penner of Deloitte & Touche (together, the “**Proposed Liquidators**”) as joint official liquidators of the Company. The Petition was presented in respect of an outstanding sum of US\$100,000 payable to the Petitioning Creditor under an engagement letter to provide consultancy services to the Company.

Immediately following the presentation of the Petition, the Company filed the JPL Application seeking the appointment of the Proposed Liquidators as JPLs of the Company on a light touch basis for the purpose of restructuring, pursuant to section 104(3) of the Companies Law on the basis that the Company is unable to pay its debts and intends to present a compromise or arrangement to its creditors. The Petitioning Creditor has provided its consent to the JPL Application and to an adjournment of the Petition.

On 16 November 2018 (Cayman Islands time), the Grand Court granted the JPL Application and ordered the appointment of the Proposed Liquidators as JPLs of the Company with the power to act jointly and severally. The Grand Court has further ordered that the hearing of the Petition be adjourned to a date no later than 1 March 2019. As at the date of this announcement, such hearing date has yet to be fixed by the Grand Court.

As mentioned in the Announcement, following the appointment of the JPLs, the Board will retain all of its powers of management in relation to the ordinary course of business of the Company, subject to the JPLs' supervision, for the purpose of developing and proposing a restructuring of the Company's indebtedness, of the exercise of such powers.

Section 99 of the Companies Law provides that "*when a winding up order has been made, any disposition of the company's property and any transfer of shares or alteration in the status of the company's members made after the commencement of the winding up is, unless the Court otherwise orders, void*". The Grand Court's order for the appointment of JPLs provided, among other things, that no disposition of the Company's property by or with the authority of the JPLs in the carrying out of their duties and functions and the exercise of their powers pursuant to such order will be avoided by virtue of section 99 of the Companies Law. The Company is seeking legal advice from its Cayman counsel regarding a potential further application for a validation order in respect transfers of the Company's shares.

Subject to the application and grant of a validation order, any transfer of the Company's shares may be restricted as Hong Kong Securities Clearing Company Limited may at any time, and without notice, exercise its powers to temporarily suspend any of its services in respect of the Company's shares, including the suspension of acceptance of deposits of share certificates of the Company in to CCASS. Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the Company's shares or other securities of the Company.

CONTINUED SUSPENSION OF TRADING

All dealings in the shares of the Company have been suspended with effect from 9:00 a.m. on 13 August 2018. Trading in the shares of the Company will remain suspended until further notice. The Company will keep its shareholders and the public informed of the latest developments by making further announcement(s) as and when appropriate.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Tenwow International Holdings Limited
(in Provisional Liquidation)
Lin Qi
Chairman

Hong Kong, 19 November 2018

As at the date of this announcement, the executive directors of the Company are Mr. Lin Qi, Mr. Yan Zhixiong, Mr. Yeung Yue Ming; and the non-executive director of the Company is Mr. Liu Zhao.