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## **SHENZHOU SPACE PARK GROUP LIMITED**

### **神舟航天樂園集團有限公司**

*(Formerly known as China Household Holdings Limited 中國家居控股有限公司)*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 692)**

## **BUSINESS UPDATE AND WINDING UP PETITION FILED AGAINST THE COMPANY**

This announcement is made by Shenzhou Space Park Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

### **BUSINESS UPDATE**

Shenzhou Space Park Group Limited and AviChina Culture Company Limited (中航文化有限公司) (“**AviChina Culture**”) went into Strategic Cooperation Agreement on 16 October 2018 for a period of three years commencing from 1 October 2018 to 30 September 2021.

AviChina Culture is the cultural propaganda business sector under Aviation Industry Corporation of China, Ltd., whose principal businesses include press and publication media, domestic and foreign exhibitions and demonstrations as well as major conferences and events, audio-visual films and television, brand planning and marketing, organization of aviation flight activities and development of aviation cultural derivatives, and also other news propaganda and cultural communication related businesses.

The cooperative construction of a large-scale permanent aerospace exhibition by the two parties in the adjacent region of Zhuhai by making use of the geographical advantages of the aerospace park project will help expanding the reception capacity of Airshow China and enhancing the international standing of Airshow China through regional scale advantages. Both parties will:

1. Cooperate to develop large-scale permanent aerospace exhibitions of aerospace park, hold regular aviation carnivals, and construct Wuhan Aerospace Park and Aviation Museum.
2. Cooperate to shoot China aviation science fiction movies and produce China aviation-themed animations.
3. Cooperate to develop 5D technology simulation flight equipment and realize networked aviation e-sports.
4. Cooperate to build one hundred aeromodelling flights and leverage the site of aerospace park to hold the “XX Cup World Aeromodelling Championship”.

Upon the expiry of the cooperation period, AviChina Culture shall have the priority to renew the contract. In the event of any outstanding matters or unsettled payments, the term of this agreement shall be extended to the date when the matters are completed or the payments are settled, provided that no new business cooperation nor new matter shall be executed within such extended period.

## **WINDING UP PETITION**

On 13 December 2018, a sealed copy creditor’s winding-up petition (the “**Petition**”) issued in the Court of First Instance of the High Court of Hong Kong (the “**High Court**”) against Shenzhou Space Park Group Limited (the “**Company**”) was served on the Company by ZHANG Tong (張通) (the “**Petitioner**”) petitioning that the Company be wound up by the High Court on the grounds that the Company is deemed to be insolvent and unable to pay its debts. The Petition will be heard before the High Court at 9:30 a.m. on 13 February 2019.

The Petition was filed against the Company for its failure to satisfy a balance of the principal amount of HK\$8,000,000 under the subscription agreement entered into between the Petitioner and the Company dated 4 December 2015 in respect of the subscription of a bond in the aggregate principal amount of HK\$10,000,000 at the interest rate of 6% per annum, or to secure or compound for the same to the reasonable satisfaction of the Petitioner, after 21 days have lapsed since the statutory demand was served.

The Company is in the course of seeking legal advice and will make further announcement as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the shares of the Company has been suspended by the Stock Exchange as directed by the Securities and Futures Commission since 9:00 a.m. on 17 July 2017 and will remain suspended until further notice. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board  
**SHENZHOU SPACE PARK GROUP LIMITED**  
**Yuen Kwok Kuen**  
*Company Secretary*

Hong Kong, 21 December 2018

*As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Zheng Jianhua, Mr. Fu Zhenjun, Mr. Xie Qiangbo, Ms. Lu Wei and Mr. Ma Leng, two non-executive directors, Mr. Li Dikang and Mr. Jin Zheng Guo Sen, and four independent non-executive directors, namely Mr. Yu Bingguang, Mr. Lan Hai, Mr. Wong Chi Kin and Mr. Tang Man Tsz.*