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Burwill Holdings Limited
寶威控股有限公司
(Provisional Liquidators Appointed)
(Incorporated in Bermuda with limited liability)
(Stock Code: 24)

WINDING-UP PETITION AGAINST THE COMPANY APPOINTMENT OF JOINT AND SEVERAL PROVISIONAL LIQUIDATORS

This announcement is made by Burwill Holdings Limited (Provisional Liquidators Appointed) (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Company’s announcements (“**Announcements**”) dated 21 August 2019, 13 September 2019, 4 November 2019 and 15 November 2019. Terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

APPOINTMENT OF JOINT AND SEVERAL PROVISIONAL LIQUIDATORS

On 25 October 2019, Bangkok Bank Public Company Limited (the “**Applicant**”) applied to the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) for an order that provisional liquidators be appointed over the Company on an ex parte on notice basis pursuant to section 193 of the Companies (Winding-up and Miscellaneous Provisions) Ordinance (“**PL Application**”). The PL Application was heard before the High Court on 29 October 2019 and it was adjourned for an inter partes hearing upon an undertaking given by the Company and two of its directors on preservation of the Company’s assets.

On the inter partes hearing the PL Application on 21 November 2019, an Order was granted by the High Court appointing Mr. So Man Chun and Mr. Jong Yat Kit of PricewaterhouseCoopers as joint and several provisional liquidators of the Company (the “**Provisional Liquidators**”). The Provisional Liquidators are empowered to, inter alia, preserve the assets of the Company; and take control of and exercise all rights which the Company may have in relation to entities in which the Company holds an interest.

WINDING-UP PETITION AGAINST THE COMPANY

On 25 November 2019, the Petitioner served the summons for leave to, inter alia, withdraw the Petition filed on 4 September 2019 and the Applicant served the summons for leave to, inter alia, substitute as the petitioner and amend the Petition. In the adjourned Petition hearing on 27 November 2019, the High Court ordered that hearing of the Petition be further adjourned to 18 December 2019.

Further announcements will be made to update the shareholders of the Company on development of the relevant legal proceedings.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Hong Kong Stock Exchange has been halted with effect from 9:00 a.m. on 19 August 2019. Trading in the shares will remain suspended until further notice.

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

For and on behalf of
Burwill Holdings Limited
(Provisional Liquidators Appointed)
So Man Chun
Jong Yat Kit
Joint and Several Provisional Liquidators
Acting as agents of the Company without
personal liability

Hong Kong, 4 December 2019

As at the date of this announcement, the board of Director(s) of the Company comprises Mr. Huang Shenglan as non-executive director.