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**UPDATE ANNOUNCEMENT
RELATING TO THE WINDING UP PETITIONS**

Reference is made to the announcements of Master Glory Group Limited (the “**Company**”) dated 27 November 2019 and 5 December 2019 (the “**Announcements**”) in relation to three winding up petitions received by the Company on 27 November 2019. Capitalized terms used herein shall have the same meanings as defined in the Announcements.

At the hearing before the High Court on 22 January 2020 relating to the Petitions, the High Court ordered that the hearing be adjourned to 4 March 2020. The Company will keep its shareholders informed of any significant developments and other matters by way of further announcement(s) as and when appropriate.

Trading in the shares of the Company has been suspended since 2 July 2019 and will continue to be suspended until further notice. Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
MASTER GLORY GROUP LIMITED
Dr. Yap Allan
Chairman

Hong Kong, 22 January 2020

As at the date of this announcement, the directors of the Company are as follows:

Executive Directors:

Dr. Yap Allan
Mr. Heung Pik Lun, Edmond
Dr. Wu Guangsheng

Independent Non-executive Directors:

Mr. Kwok Ka Lap, Alva
Mr. Poon Kwok Hing, Albert
Mr. Sin Chi Fai
Dr. Wu Chun Wah