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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)

ANNOUNCEMENT

This announcement is made by Tenwow International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.25 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).

The Company would like to update its shareholders and investors that for the purpose of restructuring of the Group, the Group has filed applications for bankruptcy proceedings (破產申請, the “**Wuhan Onshore Bankruptcy Application**”) for three wholly-owned subsidiaries of the Company (namely (i) 武漢市南浦食品有限責任公司 (Wuhan Nanpu Co., Ltd.*); (ii) 天喔(武漢)食品有限公司(Tenwow (Wuhan) Food Co., Ltd.*); and (iii) 武漢天喔茶莊飲料有限公司 (Wuhan Tenwow Drinks Co., Ltd.)) in Wuhan City, Hubei Province, the People’s Republic of China (the “**PRC**”). The Wuhan Onshore Bankruptcy Application has been accepted by the People’s Court of Dong Xi Hu District, Wuhan City, Hubei Province (the “**Court**”). These subsidiaries were established in Wuhan City, Hubei Province, the PRC, and are principally engaged in manufacturing of non-alcoholic beverages, as well as distribution of beverages and food such as snacks. The value of two of these subsidiaries’ total assets, profits or revenue represents 5% or more under the percentage ratios defined under Rule 14.04(9) of the Listing Rules.

The Company would like to state that the Wuhan Onshore Bankruptcy Application has been made for the purpose of restructuring of the Group. Based on the communications with the Court and the bankruptcy administrator, the current management of these subsidiaries will continue to manage the ordinary course of business of these subsidiaries for the purpose of developing, proposing and implementing a restructuring plan, which seeks to preserve value and business operations of these subsidiaries. At the same time, benefiting from the relevant PRC laws and the supervision of the bankruptcy administrator, the current operation teams of three subsidiaries in Wuhan operate stably, while cooperations with third-party brands, upstream and downstream distribution channels remain normal. The operation of the companies will continue in order to maximise the Company’s value until completion of the restructuring. Accordingly, the board of directors of the Company believes the Wuhan Onshore Bankruptcy Application is in the interests of the Company and its shareholders as a whole.

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 pending fulfilment of the resumption conditions and such other further conditions that may be imposed by The Stock Exchange of Hong Kong Limited. The Company will keep its shareholders and the public informed of the latest developments by making further announcement(s) as and when appropriate.

Subject to the application and grant of a validation order, any transfer of shares of the Company 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 into the Central Clearing And Settlement System. Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the shares or other securities of the Company.

By order of the board of directors of
Tenwow International Holdings Limited
(in Provisional Liquidation)
Lin Qi
Chairman

Hong Kong, 24 January 2020

As at the date of this announcement, the executive directors of the Company are Mr. Lin Qi and Mr. Yeung Yue Ming; the non-executive directors of the Company are Mr. Liu Zhao and Mr. Hu Hongwei; and the independent non-executive directors of the Company are Mr. Lam Tin Faat, Mr. Lau Fai Lawrence and Ms. Shen Congju.

** for identification purpose only*