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## **CONVOY GLOBAL HOLDINGS LIMITED**

**康宏環球控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1019)**

### **DECISION OF THE LISTING COMMITTEE AND UPDATES ON LITIGATION**

Reference is made to the announcements of Convoy Global Holdings Limited (the “**Company**”) dated 7 December 2017, 27 March 2018, 1 August 2018, 1 November 2018, 1 February 2019, 19 February 2019, 30 April 2019, 1 August 2019, 15 August 2019, 4 November 2019, 20 December 2019, 24 January 2020, 3 February 2020, 7 February 2020, 1 April 2020, 15 May 2020 and 21 May 2020 (collectively, the “**Suspension Update Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Suspension Update Announcements.

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules of 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).

#### **THE DECISION ON CANCELLATION OF LISTING**

The Company received a letter (the “**Letter**”) from the Stock Exchange on 29 May 2020 stating the decision of the Listing Committee of the Stock Exchange made on 28 May 2020 to cancel the Company’s listing under Rule 6.01A of the Listing Rules (the “**Delisting Decision**”).

It is indicated in the Letter that, unless the Company applies for a review of the Delisting Decision in accordance with its rights under Chapter 2B of the Listing Rules, the last day of listing of the shares of the Company would be on 12 June 2020, and the listing of the shares of the Company would be cancelled with effect from 9:00 a.m. on 15 June 2020.

After due consideration, the Company has lodged a written request to the Listing Review Committee of the Stock Exchange pursuant to Chapter 2B of the Listing Rules to review the Delisting Decision.

## **UPDATES ON LITIGATION**

Reference is made to the announcement of the Company dated 4 November 2019 on the updates of the litigation in BVIHK0019 of 2018 and HCA 399 of 2018.

### **BVIHK0019 of 2018**

On 29 May 2020, the BVI Court of Appeal delivered the judgment in respect of an appeal brought by Broad Idea against the decision of Judge Adderley of the BVI Court of 31 July 2019 in relation to the grant of the Freezing Injunction against Broad Idea in favor of CCL (“**the BI BVI Freezing Injunction**”). The BVI Court of Appeal allowed the appeal and set aside the BI BVI Freezing Injunction. On the same day, CCL has made an application to the BVI Court of Appeal to stay the decision concerning the setting aside of the BI BVI Freezing Injunction pending appeal.

On 2 June 2020, the BVI Court of Appeal rejected CCL’s application for an appeal to the Privy Council concerning an earlier decision of the BVI Court of Appeal dated 30 March 2020 in dismissing CCL’s appeal against the decision of discharging the Freezing Injunction as against Cho (“**the Cho BVI Freezing Injunction**”), as well as CCL’s application for a stay of execution in discharging the Cho BVI Freezing Injunction pending appeal.

The Company is currently seeking legal advice on this matter and the rights of CCL in appealing to the Privy Council in respect of the BVI Court of Appeal decisions concerning the BI BVI Freezing Injunction and the Cho BVI Freezing Injunction. Further announcement will be made to update on the progress of the matter as and when appropriate.

## **HCA 399 of 2018**

On 19 May 2020, CCL has made an application to the Hong Kong Court of Appeal for leave to appeal against the decision of Mr. Justice Harris of 11 March 2020 sitting in the High Court of Hong Kong in dismissing CCL's application for mareva injunction against Cho. CCL's application is now pending determination by the Hong Kong Court of Appeal.

Further announcement(s) will be made to provide update(s) on the progress of the matter as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Company's shares on the Stock Exchange was halted from 11:04 a.m. on 7 December 2017 (automatically converted to "being suspended" thereafter), and will remain suspended until further notice.

Shareholders and potential investors of the Company should exercise caution when dealing in the Company's shares.

The Company will keep the public informed of the latest developments by making further announcement(s) as and when appropriate.

By Order of the Board  
**CONVOY GLOBAL HOLDINGS LIMITED**  
**Johnny Chen**  
*Chairman and Executive Director*

Hong Kong, 5 June 2020

*As at the date of this announcement, the executive Directors are Mr. Johnny Chen (Chairman), Mr. Ng Wing Fai, Mr. Yap E Hock and Mr. Shin Kin Man; the non-executive Director is Mr. Chen Shih-pin; and the Independent Non-executive Directors are Mr. Pun Tit Shan, Mrs. Fu Kwong Wing Ting, Francine, Mr. Pak Wai Keung, Martin and Mr. Yan Tat Wah. The duties of the executive Directors namely Mr. Wong Lee Man, Ms. Fong Sut Sam and Ms. Chan Lai Yee have been suspended since 8 December 2017.*