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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)

EXTENSION OF POWERS TO THE JOINT PROVISIONAL LIQUIDATORS AND UPDATE ON WINDING UP PETITION

This announcement is made by Tenwow International Holdings 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 (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).

References are made to the announcements of the Company dated 12 November 2018, 19 November 2018, 30 November 2018, 12 February 2019, 31 May 2019, 28 August 2019, 17 October 2019, 7 January 2020 and 24 January 2020 (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

EXTENSION OF POWERS TO THE JOINT PROVISIONAL LIQUIDATORS

Upon a hearing heard before the Grand Court on 3 July 2020, it was ordered that among other things:

1. The order appointing the JPLs dated 16 November 2018 be varied, such that additionally the JPLs are also authorised jointly and severally to exercise the following powers without further sanction from the Grand Court:
 - (a) to exercise the Company’s rights as shareholder of direct and/or indirect subsidiaries of the Company whether wholly owned or not as the JPLs acting reasonably shall think fit and so far as it lies within the power of the Company (including but not limited to exercising voting rights of the Company in such subsidiary) to:
 - (i) protect the value and assets of the subsidiaries of the Group in each case, wherever located;

- (ii) procure the sale of non-core assets of any subsidiary and/or the Group;
 - (iii) require relevant board of directors to inform and consult with the JPLs prior to the disposal of core assets;
 - (iv) require relevant board of directors to inform and consult with the JPLs prior to the use of proceeds from the sale of assets;
 - (v) appoint or remove directors to or from subsidiaries of the Company, and in each case take such steps as are necessary to cause the registered agent of such subsidiaries to give effect to the changes to the board of directors of such companies or entities, including (without limitation) effecting changes to the company registers of such subsidiaries as may be deemed appropriate by the JPLs; and/or
 - (vi) take such other action in relation to all such subsidiaries as the JPLs think fit for the purpose of protecting the assets and managing the affairs of the Group.
- (b) to do all acts and execute, in the name and on behalf of the Company, all deeds, receipts and other documents and for that purpose to use, when necessary, the Company seal, to the extent necessary to perform their powers and functions.
 - (c) do all other things incidental to the exercise of their powers.
2. The directors of the Company shall not take any action which would be inconsistent or interfere with the powers of the JPLs set out above; and shall continue to assist the JPLs in the exercise of their powers and duties.

UPDATE ON WINDING UP PETITION

Upon the same hearing heard before the Grand Court on 3 July 2020, the hearing of the Petition originally adjourned to 31 July 2020 has been further adjourned to a date to be confirmed by the Grand Court. Further announcement will be made by the Company in this respect as and when appropriate.

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. 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 CCASS. 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
Tenwow International Holdings Limited
(in Provisional Liquidation)
Lin Qi
Director

Hong Kong, 9 July 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 director of the Company is Mr. Liu Zhao; and the independent non-executive directors of the Company are Mr. Lam Tin Faat, Mr. Hu Hongwei and Mr. Lau Fai Lawrence.