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勒泰集團有限公司
LERTHAI GROUP LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 112)

UPDATE ON THE WINDING UP PETITION

This announcement is made by Lerthai Group Limited (the “**Company**”) on a voluntary basis. Reference is made to the announcement of the Company dated 3 August 2020 in relation to the Petition of which the Company was made aware on 3 August 2020. Capitalised terms used in this announcement shall have the same meanings as defined in the Company’s announcement dated 3 August 2020.

The Directors wish to provide the following supplementation information and updates on the Petition:

Impact of the Petition

The Petition will be heard at the Court of First Instance of the High Court of the Hong Kong Special Administrative Region on 28 October 2020. The Directors have engaged legal advisers and other professional advisers to review the details of the Petition and to provide further advice on its legal implication and financial impact on the Company and its subsidiaries (the “**Group**”).

Validation Order for the Petition

According to Section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32, Laws of Hong Kong), any disposition of the property of the Company, including things in action, and any transfer of shares, or alteration in the status of the members of the Company, made after the commencement of the winding up, shall, unless the Court otherwise orders, be void.

In view of the impact of the possible winding up order on the transfer and issue of shares of the Company (the “**Shares**”), the Company is in the course of seeking legal advice to make an application to the Court for a validation order (the “**Application**”). Shareholders are reminded that there is no guarantee that the validation order will be granted by the Court. In the event that a validation order is not granted and a winding up order is granted, all transfers and issues of Shares, after the commencement of the winding up, shall be void.

The Company will negotiate with the Petitioner for an amicable disposal of the Petition.. The Company will also keep its shareholders and investors informed of any significant developments in relation to the Petition as and when appropriate in compliance with the Listing Rules.

The Company also wishes to remind shareholders of the Company and potential investors that pursuant to the circular dated 28 December 2016 issued by the Hong Kong Securities Clearing Company Limited (“**HKSCC**”), in view of the restrictions and the uncertainties that may arise from the transfer of Shares after the Company has been presented with the Petition, for any participants who conduct Shares transfer through HKSCC (the “**Participants**”), HKSCC may at any time, and without notice, exercise its powers under the General Rules of the Central Clearing and Settlement System established and operated by HKSCC (“**CCASS**”) to temporarily suspend any of its services in respect of Shares. This may include the suspension of acceptance of deposits of Share certificates of the Company into CCASS. The Share certificates of the Company received by HKSCC but not yet re-registered in HKSCC Nominee Limited’s name will also be returned to the relevant Participant and HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities from its CCASS account accordingly. These measures would generally cease to apply from the date when the Petition has been struck-out, dismissed or permanently stayed, or the Company has obtained the necessary validation order from the Court.

Shareholders and potential investors should accordingly exercise caution when dealing in the securities of the Company.

By order of the Board
Lerthai Group Limited
Yang Longfei
Chairman and Chief Executive Officer

Hong Kong, 11 August 2020

As at the date of this announcement, the Directors of the Company are:

Executive Directors

Mr. Yang Longfei

Ms. Zhang Yan

Non-executive Directors

Mr. Yang Shao Ming

Mr. Chan Ho Yin

Ms. Chi Lai Man Jocelyn

Independent non-executive Directors

Mr. Wong Hon Kit

Mr. Wong Tat Keung

Ms. Chan Lai Ping