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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)**

### UPDATE ON LITIGATION

This announcement is made 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).

Reference is made to the announcement (the “**Announcement**”) of Convoy Global Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 3 February 2020 in relation to, among other things, the Writ filed by the Company and three of its wholly-owned subsidiaries in HCA 2416 of 2019 against EY. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of a major litigation the Group is involved for the time being.

On 30 December 2019, the Plaintiffs filed the Writ of HCA 2416 of 2019 with the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) against EY. On 24 August 2020, the Plaintiffs filed and served the Amended Writ of Summons and the Statement of Claim (the “**Statement of Claim**”) of HCA 2416 of 2019 with the High Court.

According to the Statement of Claim, the Plaintiffs claim against EY for losses and damages, inter alia, arising as a result of EY's negligence and breach of its contractual obligations in respect of EY's conduct of the audit of the financial statements of the Plaintiffs for the years ended 31 December 2013, 31 December 2014, 31 December 2015 and 31 December 2016.

It is stated in the Statement of Claim that the Plaintiffs seek the following relief:

1. damages and/or equitable compensation;
2. interest calculated on a compound or alternatively, a simple basis, pursuant to Section 48 of the High Court Ordinance (Chapter 4 of the Laws of Hong Kong) or the equitable jurisdiction of the Court, on all sums at such rate and for such period as the Court thinks fit;
3. costs; and, further or alternatively
4. such further or other relief as the Court thinks fit.

The Company will keep the shareholders of the Company and potential investors informed of any further material developments in connection with the above action by way of further announcement(s) as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company 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. The Company will keep the public informed of the latest developments by making further announcement(s) as and when appropriate.

**Shareholders and potential investors should note that the resumption of trading in the shares on the Stock Exchange is subject to various conditions which may or may not be fulfilled. There is no guarantee that resumption of trading in the shares will take place. Shareholders and potential investors of the Company are reminded to exercise caution when dealing with the shares.**

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

Hong Kong, 27 August 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.*

*The directors of the Company (other than Mr. Wong Lee Man, Ms. Fong Sut Sam and Ms. Chan Lai Yee) jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.*