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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)**

### **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).

The purpose of this announcement is to keep the shareholders and potential investors of Convoy Global Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) informed of a litigation which a subsidiary of the Group is involved as Plaintiff.

Convoy International Holdings Limited (“**Convoy International**”), an indirectly wholly owned subsidiary of the Company, is a shareholder of OJBC Co. Ltd. (“**OJBC**”). OJBC wholly owns Nippon Wealth Limited (“**NWB**”), a company incorporated in Hong Kong which is licensed as a Restricted Licence Bank by the Hong Kong Monetary Authority and licensed to carry out Type 1 (Dealing in Securities) and Type 4 (Advising on Securities) Regulated Activities by the Securities and Futures Commission.

To the best of the knowledge of Company’s New Management Team (as defined in the Company’s announcement dated 4 November 2019), the Convoy International’s shareholding in OJBC was acquired in or about 2014 when the Company was managed by members of the Previous Management (as defined in the Company’s announcement dated 4 November 2019).

On 25 August 2020, Convoy International as plaintiff commenced legal proceedings in the High Court of Hong Kong (High Court Action Number 1435 of 2020) suing on behalf of itself and all other shareholders in OJBC (except Shinsei Bank, Limited (“**Shinsei Bank**”), another shareholder of OJBC) and NWB against 7 directors of NWB (“**NWB 7 Directors**”) and Shinsei Bank as defendants, by the filing of a Writ of Summons indorsed with a Statement of Claim (“**Writ**”).

According to the Writ, Convoy International seeks the following relief:

- (1) A declaration against the NWB 7 Directors that the NWB 7 Directors have acted in breach of their duties in recommending and facilitating the sale of the consumer finance business of NWB (the “**Consumer Finance Business**”) to a nominee corporate vehicle of Shinsei Bank (“**Shinsei Bank Nominee**”);
- (2) A declaration against the NWB 7 Directors that the sale of the Consumer Finance Business to the Shinsei Bank Nominee was at an gross undervalue and hence, null and void, or has been rescinded or set aside;
- (3) A declaration that the Shinsei Bank Nominee holds the Consumer Finance Business on trust on behalf of NWB for the benefit of NWB;
- (4) An order that the Shinsei Bank Nominee do forthwith return or deliver to NWB the Consumer Finance Business or its fair market value thereof;
- (5) An order that the Shinsei Bank Nominee do give a full account for all profits, dividends, income, benefits and/or proceeds derived from the Consumer Finance Business;
- (6) Equitable compensation from the NWB 7 Directors, Shinsei Bank and Shinsei Bank Nominee for loss caused by reason of the breach of fiduciary duties by the NWB 7 Directors or dishonest assistance of such breach by Shinsei Bank and Shinsei Bank Nominee;
- (7) Account of profits from NWB 7 Directors and Shinsei Bank and the Shinsei Bank Nominee arising from the breach of fiduciary duties by the NWB 7 Directors or dishonest assistance of such breach by Shinsei Bank and Shinsei Bank Nominee;
- (8) Damages;

(9) Interests; and

(10) Costs.

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.*