

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

UPDATES ON LITIGATION

Reference is made to the announcements of Convoy Global Holdings Limited (“**the Company**”) dated 4 November 2019, 5 June 2020 and 31 July 2020 on the updates of the litigations involving a Company’s wholly-owned subsidiary, Convoy Collateral Limited (“**CCL**”).

Further to the disclosure by way of the announcement of the Company dated 5 June 2020 and 31 July 2020 (adopting the abbreviations of the Company’s announcement dated 5 June 2020), on 30 September 2020 the Judicial Committee of the Privy Council (“**Privy Council**”) granted the application made by CCL to stay the order of the BVI Court of Appeal dated 30 March 2020 as against Broad Idea pending CCL’s appeal to the Privy Council concerning the BI BVI Freezing Injunction, which will take place in the Privy Council on 16 and 17 February 2021. CCL’s appeal against the BVI Court of Appeal decision concerning the Cho BVI Freezing Injunction against Cho Kwai Chee Roy (“**Roy Cho**”) will also take place in Privy Council on 16 and 17 February 2021.

The effect of the Privy Council's order is to reinstate from 30 September 2020 the BI BVI Freezing Injunction granted by Judge Adderley of the BVI Court of First Instance on 31 July 2019 with effect that the BI BVI Freezing Injunction came back into force from 30 September 2020 as against Broad Idea.

To recap, the BI BVI Freezing Injunction specifies that Broad Idea be restrained from, among others, (a) in any way disposing of, dealing with or diminishing the value of any shares in Town Health International Medical Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 3886), up to a value of US\$75,583,490.03; (b) registering or causing to be registered any change in the legal ownership of Roy Cho's shares in Broad Idea ("**Cho's Shares**") in any way; (c) in any way recognising or causing to be recognised in the register of shares of Broad Idea any such purported change in or transfer of all or any part of the legal ownership of Cho's Shares; (d) in any way recognising or recording or causing to be recognised or recorded on the register of shares of Broad Idea any change or transfer of the ownership of all or part of the equitable interest in Cho's Shares; (e) removing, or allowing or instructing or causing to be removed, or instructing the removal of, the share certificates pertaining to Cho's Shares from the territory of the British Virgin Islands; and (f) cancelling Cho's Shares and/or reissuing such shares or causing or instructing the same.

To the best of the Company's knowledge, Broad Idea is a company incorporated in the British Virgin Islands which Roy Cho is a 50.1% shareholder and a director. As disclosed by the Company by way of announcement dated 19 June 2020, CCL has on 16 June 2020 obtained from the Hong Kong Court of Appeal a Worldwide Mareva Injunction up to the value of HK\$769,581,153.66 as against the assets of Roy Cho.

Further announcement will be made to update 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 of Hong Kong Limited 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, 19 October 2020

As of 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.