

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)

UPDATE ON SUSPENSION OF TRADING

This announcement is made pursuant to the Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) to provide the shareholders of the Company and the public with an update on the suspension.

Reference is made to the announcements of Convoy Global Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 7 December 2017, 27 March 2018, 1 August 2018, 1 November 2018, 1 February 2019, 19 February 2019, 30 April 2019, 1 August 2019, 15 August 2019, 4 November 2019, 20 December 2019, 24 January 2020, 3 February 2020, 7 February 2020, 1 April 2020, 15 May 2020, 21 May 2020, 5 June 2020, 19 June 2020, 31 July 2020, 17 August 2020, 18 August 2020, 24 August 2020, 27 August 2020, 28 August 2020, 31 August 2020 and 19 October 2020 (the “**Suspension Update Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Suspension Update Announcements.

UPDATE ON BUSINESS OPERATIONS

Since the last Suspension Update Announcement dated 31 July 2020, the Company continues to be principally engaged in independent financial advisory business, with a portfolio of platform business including B2B, fintech, healthcare and retail businesses. For a detailed update on the Group’s business operations, please refer to the announcement of the Company dated 28 August 2020.

As disclosed in the announcement of the Company dated 31 August 2020, ZHONGHUI ANDA CPA Limited (“**Zhonghui**”) was appointed as the new auditor of the Company on 31 August 2020. The Company and Zhonghui are in the process of preparing the Outstanding Audited Accounts and the Outstanding Financial Results and a further announcement will be made in due course.

UPDATE ON SUSPENSION OF TRADING

As disclosed in the announcement of the Company dated 5 June 2020, the Company received a letter from the Stock Exchange on 29 May 2020 stating the decision of the Listing Committee of the Stock Exchange made on 28 May 2020 to cancel the Company’s listing under Rule 6.01A of the Listing Rules (the “**Delisting Decision**”).

As disclosed in the announcement of the Company dated 31 July 2020, the Company has submitted a written request to the secretary of the Listing Review Committee of the Stock Exchange pursuant to Rule 2B.06(2) of the Listing Rules for a review of the Delisting Decision. The Company has made submissions to the Listing Review Committee of the Stock Exchange for a review of the Delisting Decision. The Company understands that the date of the review hearing with the Listing Review Committee of the Stock Exchange is to be scheduled in due course. The Company will make further announcement(s) regarding update(s) on the review hearing as and when appropriate.

UPDATE ON LITIGATION

Reference is made to the announcement of the Company dated 4 November 2019, 20 December 2019, 3 February 2020, 5 June 2020, 19 June 2020, 27 August 2020 and 19 October 2020 on the updates of the litigation involving the Company and/or its subsidiaries.

As disclosed in the announcement dated 27 August 2020 in relation to litigation in which a subsidiary of the Group is involved as Plaintiff, on 25 August 2020, Convoy International Holdings Limited 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 Nippon Wealth Limited (“**NWB**”) against 7 directors of NWB and Shinsei Bank as defendants, by the filing of a Writ of Summons indorsed with a Statement of Claim.

Reference is made to the announcement of the Company dated 3 February 2020 in relation to, among other things, a Writ of Summons (the “**Writ**”) filed by the Company and three of its wholly-owned subsidiaries in HCA 2416 of 2019 against Ernst & Young (“**EY**”). On 30 December 2019, the Company together with three of its wholly-owned subsidiaries (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.

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 will also take place in the Privy Council on 16 and 17 February 2021.

Further, on 19 October 2020, the Privy Council reinstated the freezing order against Roy Cho in favor of CCL made by the Honourable Mr Justice Chivers QC of the Commercial Court of the Eastern Caribbean Supreme Court on 9 February 2018, and that the decision of the Court of Appeal of the Eastern Caribbean Supreme Court, dated of 30 March 2020 concerning the Cho BVI Freezing Injunction be stayed.

Reference is made to the announcements of the Company dated 30 September 2020 in which it was disclosed that the Company received an originating summons issued by Mr. Kwok Hiu Kwan against the Company in the High Court of Hong Kong under action number HCMP 1578/2020. On 19 October 2020, the Company has made an application to the High Court of Hong Kong to strike out and dismiss the originating summons on the grounds that the originating summons:

- (1) discloses no reasonable cause of action;
- (2) is scandalous, frivolous or vexatious; and/or
- (3) is otherwise an abuse of the process of the court.

On 20 October 2020, Mr. Kwok Hiu Kwan filed an application for an interim injunction against the Company in HCMP 1578/2020, to be heard on 12 November 2020.

Further announcement(s) 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 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, 30 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.