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MASTER GLORY GROUP LIMITED

凱華集團有限公司

(In Liquidation)

(Incorporated in Bermuda with limited liability)

(Stock Code: 275)

DISCLOSEABLE TRANSACTION SUPPLEMENTAL INFORMATION OF THE FORCED SALE

Reference is made to the announcements of the Company dated 12 June 2020, 18 June 2020, 30 June 2020, 30 September 2020 and 4 December 2020 in relation to, among others, the winding-up of the Company, the appointment of liquidators and the Forced Sale (collectively, the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as defined in the Announcements unless the context otherwise requires.

MARGIN AGREEMENT AND FORCED SALE

According to the Margin Agreement and information provided by the securities brokerage company (the “**Brokerage Company**”), the Brokerage Company had issued demand notice (the “**Demand Notice**”) on 24 October 2018 to request full repayment of outstanding margin loans on or before 30 October 2018. Following the issue of Demand Notice, the Brokerage Company did not receive the full repayment of outstanding margin loans from AWL after period of time and effort to communicate with AWL.

Brokerage Company is entitled to dispose of any or all securities held for and on behalf of the client and to apply the proceeds thereof and any cash deposit(s) to settle all outstanding balances owing to the Brokerage Company according to relevant terms on Margin Agreement as below:

- (i) *“the Client’s (i.e. AWL) failure to pay any deposits or any other sums payable to the Company (i.e. the Brokerage Company) or submit to the Company (i.e. the Brokerage Company) any documents or deliver any Securities to the Company (i.e. the Brokerage Company) hereunder, when called upon to do so or on due date”;*
- (ii) *“the Company (i.e. the Brokerage Company) shall be entitled to dispose of any or all securities held for and on behalf of the Client (i.e. AWL) and to apply the proceeds thereof and any cash deposit(s) to settle all outstanding balances owing to the Company (i.e. the Brokerage Company).”*

DELAY OF DISCLOSURE

The Forced Sale was executed by the Brokerage Company and took place before the appointment of the Joint and Several Liquidators. Given the time needed to finalize the information, the announcement of the Forced Sale published on 4 December 2020 is the earliest announcement could be made after gathering all relevant information.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 9:00 a.m. on 2 July 2019 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.

For and on behalf of
MASTER GLORY GROUP LIMITED
(In Liquidation)
Koo Chi Sum
Koo Chi Ho Andrew
Joint and Several Liquidators
who act without personal liabilities

Hong Kong, 11 December 2020

On the basis of the information available from the previous announcements made by the Company, the Executive Directors of the Company are Mr. Heung Pik Lun, Edmond and Dr. Wu Guangsheng.