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OZNER WATER INTERNATIONAL HOLDING LIMITED

浩澤淨水國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2014)

INSIDE INFORMATION WINDING UP PETITION

This announcement is made by Ozner Water International Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

On 14 December 2020, the Company received a petition (the “**Petition**”) from DBS Bank Ltd., Hong Kong Branch (the “**Petitioner**”) in the matter of the Companies (Winding Up and Miscellaneous Provision) Ordinance (Chapter 32, Laws of Hong Kong) filed in the High Court of The Hong Kong Special Administrative Region (the “**High Court**”) under Companies (Winding-up) Proceedings No. 430 of 2020 that the Company may be wound up by the High Court on the ground that the Company is insolvent and unable to pay its debt. The winding up petition will be heard before the High Court at 9:30 a.m. on 17 March 2021 (the “**Hearing Date**”).

The Petition was filed against the Company for its alleged failure to settle a sum of US\$25,185,777.08 as at 6 September 2020 together with further interest accruing on the sum of US\$25,000,000 at the creditor’s prevailing overdue rate of 9.75% per annum from and including 7 September 2020 until payment in full, being the outstanding amount and accrued interest owed by the Company to the Petitioner.

The Company is in the course of negotiating with the Petitioner for an amicable disposal of the Petition out of the court before the Hearing Date. In addition, the Company will engage a professional legal adviser and seek for its legal advice on the next steps and possible actions in respect of the Petition.

Further announcement will be made as and when appropriate. The Company will also keep its shareholders and potential investors informed of any significant development of the Petition as and when appropriate.

According to Section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32, Laws of Hong Kong), the effect of the Petition, unless and until it is dismissed or a validation order is sought, is that any disposition of the property of the Company, including things in action, and any transfer of shares, or alteration in the status of the members of the Company, made after the commencement of the winding up, shall, unless the court otherwise orders, be void.

Pursuant to the circular dated 28 December 2016 issued by Hong Kong Securities Clearing Company Limited (“**HKSCC**”) concerning the transfer of shares of listed issuers after a winding up petition has been presented, all participant(s) who conduct share transfers through HKSCC (the “**Participant(s)**”) should be aware that HKSCC may at any time, and without notice, exercise its powers under the General Rules of Central Clearing and Settlement System (the “**CCASS**”) to temporarily suspend any of its services in respect of shares of the Company. This may include the suspension of acceptance of deposits of share certificates of the Company into CCASS. The share certificates of the Company received by HKSCC but not yet re-registered in HKSCC Nominees Limited’s name will also be returned to the relevant Participant and HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities from its CCASS account accordingly. These measures would generally cease to apply from the date when the winding up petition has been struck out, dismissed or permanently stayed, or the Company has obtained an appropriate validation order from the High Court.

Shareholders of the Company and potential investors of the Company are advised to exercise caution when dealing in the Shares of the Company.

By order of the Board
Ozner Water International Holding Limited
XIAO Shu
Chairman

Hong Kong, 16 December 2020

As at the date of this announcement, the executive directors of the Company are XIAO Shu, HE Jun and XIE Jinlong; the non-executive director of the Company is WANG Xiaodong and the independent non-executive directors of the Company are LAU Tze Cheung Stanley, CHAN Yuk Sing Gilbert and HUANG Jing.