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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)

(1) QUARTERLY UPDATE ON PROGRESS OF RESUMPTION, BUSINESS OPERATIONS AND OTHERS; AND (2) CONTINUED SUSPENSION OF TRADING

This announcement is made by Master Glory Group Limited (In Liquidation) (the “**Company**”, and together with its subsidiaries the “**Group**”) pursuant to Rules 13.09, 13.24A and 13.49(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated, 28 June 2019, 19 July 2019, 30 July 2019, 30 August 2019, 30 September 2019, 6 November 2019, 29 November 2019, 31 December 2019, 31 January 2020, 31 March 2020, 12 June 2020, 18 June 2020, 1 July 2020, 9 July 2020, 24 August 2020, 30 September 2020, 5 October 2020, 4 December 2020, 11 December 2020, 17 December 2020, 22 December 2020 and 23 December 2020 (collectively, the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as defined in the Announcements unless the context otherwise requires.

RESUMPTION GUIDANCE

With reference to the announcements of the Company dated 30 July 2019, 9 July 2020 and 23 December 2020, the Company has been notified by The Stock Exchange of Hong Kong Limited of the following Resumption Guidance and Additional Resumption Guidance:

- (i) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (ii) inform the market of all material information for the shareholders and investors to appraise the Company’s position;
- (iii) demonstrate its compliance with Rule 13.24 of the Listing Rules;
- (iv) have the winding up petitions (or winding up orders, if made) against the Company withdrawn or dismissed and the appointment of the liquidator discharged; and

(v) re-comply with Rules 3.05, 3.10, 3.10A, 3.21 and 3.25 of the Listing Rules.

The Stock Exchange of Hong Kong Limited indicated that it may modify the resumption guidance that have been given and/or give further guidance if the situation changes.

UPDATE ON PROGRESS OF RESUMPTION

No legal binding agreement has been entered into with any potential investor(s) as at the date of this announcement. In respect of the publication of the 2020 Annual Results and the despatch of the 2020 Annual Report, the Liquidators are still in the process of obtaining and collating the Company's information and documents. At this stage, the Company is not in a position to estimate when the Company can publish the financial results. The Company will keep inform the public on the progress as and when appropriate.

UPDATE PROGRESS OF BUSINESS OPERATIONS AND OTHERS

In light of the potential impact of coronavirus, the Company will continuously assess the impact on the Group's operations and make further announcement as and when appropriate.

Reference is made to the announcement of the Company dated 24 August 2020 in relation to change in Director (the "Announcement of Change in Director"). According to subsequent information obtained from the Official Receiver's Office, the ex-executive director concerned should had been adjudged bankrupt by the High Court of Hong Kong on 7 August 2020 instead of 3 August 2020 as disclosed in the Announcement of Change in Director.

CONTINUED SUSPENSION OF TRADING

Trading on The Stock Exchange of Hong Kong Limited in the shares of the Company, which was suspended with effect from 9:00 a.m. on 2 July 2019, remains suspended and will continue to be so until further notice.

The Company will keep the public informed of the latest developments by making further announcement 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, 31 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