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**Burwill Holdings Limited**

**寶威控股有限公司**

**(Provisional Liquidators Appointed)**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 24)

**MONTHLY UPDATE ANNOUNCEMENT  
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE**

This announcement is made by Burwill Holdings Limited (Provisional Liquidators Appointed) (the “**Company**”) pursuant to Rule 3.7 of The Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”) and serves as an update on the progress on the Proposed Restructuring.

References are made to the Company’s announcements dated 4 February 2021 (the “**Announcement**”) in relation to, among other things, the Proposed Restructuring. Unless otherwise stated, terms used herein shall have the same meanings as defined in the Announcement.

**UPDATE OF PROPOSED RESTRUCTURING PROGRESS**

The Company wishes to update the Shareholders and its potential investors that, on 18 February 2021, (i) a debt restructuring agreement has been entered into among the Company, the Provisional Liquidators and a secured creditor of the Group; and (ii) the Subscription Agreement and a side letter which amends and supplements the Restructuring Agreement have been entered into among the Company, the Provisional Liquidators and the Investor. The Company is in the process of preparing an announcement setting out details of the above to be issued in due course.

Further announcement(s) setting out the progress of the Proposed Restructuring will be made by the Company as and when appropriate. In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Proposed Restructuring will be made by the Company until an announcement is made under Rule 3.5 of the Takeovers Code or of a decision not to proceed the Proposed Restructuring.

**CONTINUED SUSPENSION OF TRADING IN THE SHARES**

Trading in the Shares on the Stock Exchange has been suspended since 19 August 2019 and will continue to be suspended until further notice.

**Shareholders and potential investors of the Company should note that the Resumption is subject to various conditions which may or may not be fulfilled. There is no guarantee that the Resumption of will take place. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.**

For and on behalf of  
**Burwill Holdings Limited**  
**(Provisional Liquidators Appointed)**  
**So Man Chun**  
**Jong Yat Kit**  
*Joint and Several Provisional Liquidators*  
*Acting as agents of the Company without*  
*personal liability*

Hong Kong, 5 March 2021

*As at the date of this announcement, the Board comprises Mr. Huang Shenglan as non-executive director; and Mr. Chan Kai Nang and Mr. Wong Wai Keung, Frederick as Independent nonexecutive Directors.*

*The Provisional Liquidators jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*