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CHINA CREATIVE GLOBAL HOLDINGS LIMITED
中創環球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1678)

INSIDE INFORMATION
WINDING UP PETITION

This announcement is made by China Creative Global Holdings Limited (the “**Company**”) pursuant to Rule 13.25 of the Main Board Listing Rules made by the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The Company received a petition (the “**Petition**”) from Mr. YAO, WEITANG (姚偉堂先生) (the “**Petitioner**”) in the matter of the Companies (Winding Up and Miscellaneous Provisions) 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.427 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 was heard before the High Court at 9:30 a.m. on 17 March 2021.

The Petition was filed against the Company for failure to settle an indebted sum of HK\$4,000,000, plus further daily interest of HK\$311,013.70, in total being the alleged outstanding amount owed by the Company to the Petitioner.

On January 13, 2021, the Company received notice from the lawyer of Solomon Financial Press Limited (“**Solomon**”) informing us that they would attend the above hearing as a creditor and claim the Company HK \$318,153.91.

Upon the notices from the Petitioner and Solomon, the Company has negotiated with the Petitioner for a settlement and an amicable disposal of the matter, and will endeavor to agree on a joint application to dismiss the Petition as soon as practicable. Meanwhile, the Company also arranged Ince & Co to attend for the hearing and submit an application for an extension of time to 14 April, 2021 for filing and serving an affirmation in opposition to the Petition.

The High Court granted the extension as applied on 17 March 2021. The Company and its legal adviser shall seek for solutions to settle the Petition as soon as possible. Further announcement will be made as and when appropriate in according to the Listing Rules.

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

By order of the Board
China Creative Global Holdings Limited
Chen Fanglin
Chairman

Hong Kong, 18 March 2021

As at the date of this announcement, the executive directors of the Company are Mr. Chen Fanglin, Mr. Shen Jianzhong, Mr. Zhang Zhisen, Ms. Ching Wan Wah, Kitty and Mr. Zheng Hebin; and the independent non-executive directors of the Company are Mr. Huang Songqing and Mr. Wong Shun Ching.