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**CONVOY GLOBAL HOLDINGS LIMITED**

**康宏環球控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1019)**

## **LITIGATION UPDATES — DISMISSAL OF THE ORIGINATING SUMMONS FILED BY KWOK HIU KWAN**

This announcement is made by Convoy Global Holdings Limited (the “**Company**” or “**Convoy**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Announcement of the Company dated 7 December 2020 in relation to an Originating Summons dated 23 November 2020 (the “**Originating Summons**”) issued by Mr. Kwok Hiu Kwan (“**Mr. Kwok**”) against the Company and certain number of its existing or former directors (the “**Company’s Directors**”) alleging breach of duties against the Company’s Directors.

The substantive hearing of the Originating Summons took place on 19 March 2021 before Mr. Justice Coleman sitting in the High Court of Hong Kong. On 31 March 2021, Mr. Justice Coleman handed down the written judgment (the “**Judgment**”). According to the Judgment, Mr. Justice Coleman **dismissed** the Originating Summons issued by Mr. Kwok in its entirety and awarded legal costs in favor of the Company and the Company’s Directors.

The Company notes from the Judgment Mr. Justice Coleman also said the following which the Company wishes to bring to the attention of the shareholders:

“13. The plaintiffs [ie. the Company and two of its wholly-own subsidiaries] in the Main Action [ie. HCA 2922/2017] seek various declarations and injunctions so as to restrain Kwok [ie. Mr. Kwok] from exercising the voting rights of, or transferring or otherwise dealing with his interest in, the Kwok Shares. (However, Convoy has never sought an interim injunction in the Main Action or in any other action.) At §95 of my previous Judgment [2020] HKCFI 2874, I accepted that — even if there is a contrary view that can properly be put forward — there is at least reasonably strong evidence in support of Convoy’s case that Kwok is a fraudster and that the shares of Convoy in his hands are the fruits of a fraudulent scheme and therefore void.

...

24. On 9 November 2020, a common law derivative action in HCA 1897/2020 was issued by Yang Zhi Jun (“**Yang**”). Amongst other things, Yang’s claim raises similar disputes as the claim struck out by me in the common law derivative actions brought by Wang [ie. Madam Wang Pengying]. Yang acquired his Convoy shares close in time to Kwok and Chen [ie. Chen Peixiong] and is another suspected privy of Kwok.

25. On 23 November 2020, the current proceedings were commenced by Kwok.

26. On 25 November 2020, Chen issued an unfair prejudice petition in HCMP 2178/2020. As is obvious from what I have already said above, Chen is also suspected by Convoy of having acted in concert with Kwok in acquiring tainted Convoy shares.

27. In light of those three actions being commenced within such a short time in November 2020, there is force in the suggestion made by Mr. Maurellet [ie. leading counsel for the Company’s Directors] that they evidence concerted action, that is steps taken by persons acting in concert.”

### **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Company shares on The Stock Exchange of Hong Kong Limited was halted from 11:04 a.m. on 7 December 2017 (automatically converted to “being suspended” thereafter), 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.

By Order of the Board  
**CONVOY GLOBAL HOLDINGS LIMITED**  
**Lee Jin Yi**  
*Chairman and Executive Director*

Hong Kong, 31 March 2021

*As at the date of this announcement, the executive Directors are Mr. Ng Wing Fai, Mr. Yap E Hock, Mr. Shin Kin Man, Mr. Lee Jin Yi (Chairman), Ms. Wong Suet Fai and Mr. Chung Kwok Wai, Kelvin; the non-executive Director is Mr. Chen Shihpin; and the independent non-executive Directors are Mr. Pun Tit Shan, Mrs. Fu Kwong Wing Ting, Francine, Mr. Pak Wai Keung, Martin, Mr. Yan Tat Wah, Mr. Lam Kwok Cheong and Ms. Carrie Bernadette Ho.*