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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
UPDATES ON WINDING UP PETITIONS**

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).

Reference is made for the announcements dated 18 March 2021 and 18 May 2021, the Company received a petition (the “**Petition**”) from Mr. YAO, WEITANG (姚偉堂先生) (“**Mr. Yao**”) 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 amounting HK \$4,311,013.70 (plus daily interest of HK \$876.71). The winding up petition was firstly heard on 17 March 2021 and was heard again before the High Court on 12 May 2021 and 24 May 2021.

On 24 May 2021, the Company arranged AH Lawyers to attend and represent for the Company in the hearing and the High Court accepted the argument putting forward by AH Lawyers that there are flaws in the Petition. The Petitioner requires to amend his Petition and file fresh affirmation (evidence) in support of the amended Petition by 18 June 2021 and the next hearing is then adjourned to 14 September 2021.

The Company also refers to the announcement made on 18 May 2021, disclosing that there is also a petition (“**2nd Petition**”) from Ms. WU, Yihua (吳宜華女士) (“**Ms. Wu**”) in the matter of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32, Laws of Hong Kong) filed in the High Court under Companies Winding-up Proceedings No.50 of 2021. The Board is pleased to advise that a Consent Summons was submitted to the High Court by Ms. Wu’s lawyer on 28 May 2021 to dismiss the 2nd Petition filed and to vacate the hearing of the 2nd Petition scheduled on 2 June 2021.

The Company and its legal adviser shall seek for solutions to settle the petition with Mr. Yao 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
Mr. Wu Ming Fat, Simon
Executive Director

Hong Kong, 31 May 2021

As at the date of this announcement, the executive directors of the Company are Mr. Chen Fanglin (Suspended), Mr. Shen Jianzhong (Suspended), Mr. Zhang Zhisen, Ms. Ching Wan Wah, Kitty, Mr. Wu Ming Chit William, Mr. Wu Ming Fat Simon, Ms. Li Lai Ying and Mr. Zheng Hebin (Suspended); and the independent non- executive director of the Company are Mr. Huang Songqing (Suspended), Mr. Chan Yui Hang and Mr. Wong Shun Ching.