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**Bay Area Gold Group Limited**  
**灣區黃金集團有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock code: 1194)**

**ANNOUNCEMENT**  
**IN RESPECT OF WRIT OF SUMMONS**

The board of directors of Bay Area Gold Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 20 August 2021, the Company received a writ of summons (the “**Writ**”) with an indorsement of claim dated 16 August 2021 by an individual bondholder of the Company, Ms. Liang Yanfang (the “**Plaintiff**”), against the Company in the Court of First Instance of the High Court of the Hong Kong Special Administrative Region (the “**High Court**”), in relation to alleged outstanding debts of the Company under a bond issued by the Company to the Plaintiff on 2 December 2014 with principal amount of HK\$10,000,000 and interest rate of 6.5% per annum and which will mature on 1 June 2022.

As stated in the indorsement of claim endorsed with the Writ, the Plaintiff’s claim against the Company for:

- (1) HK\$10,900,000, being the outstanding sum due and payable by the Company to the Plaintiff in accordance with a bond certificate (債券憑證證書) dated 2 December 2014 and letter of confirmation issued by the Company to the Plaintiff. The Plaintiff alleged that interest on the principal sum of HK\$10,000,000 shall be paid at the rate of 6.5% per annum commencing from 2 December 2014 until 1 June 2022. Interest shall be paid to the Plaintiff on each and every six months on the 2nd of June and December of each year during the term of the bond, and the Plaintiff alleged that the Company fails to pay the said outstanding sum or any part thereof to the Plaintiff since 3 December 2019;
- (2) interests on the sum of HK\$10,000,000 at the rate of 6.5% per annum for the period from 3 June 2021 to the date of full payment;
- (3) further and/or other relief; and
- (4) costs.

The Company is currently seeking legal advice in this regard. The Company will keep its shareholders and investors informed of any significant development of the above proceeding and will make further announcement(s) as and when appropriate in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

By order of the Board  
**Bay Area Gold Group Limited**  
**Yi Shuhao**  
*Chairman*

Hong Kong, 26 August 2021

*As at the date of this announcement, the Board comprises Mr. Yi Shuhao, Mr. Chen Sheng, Mr. Zhang Lirui and Mr. Huang Zhiwei as Executive Directors; and Mr. Tang Yiu Kay, Mr. Zhu Tianxiang, Professor Xiao Rong Ge and Professor Zhang Tianyu as Independent Non-Executive Directors.*