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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 24 November 2021, the Company received a writ of summons (the “**Writ**”) with a statement of claim dated 15 November 2021 by an individual bondholder of the Company, Ms. ZHAO Juan (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 11 November 2014 with principal amount of HK\$10,000,000 and interest rate of 6.5% per annum and which will mature on 10 May 2022.

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

- (1) an order for damages in the amount of HK\$11,525,000;
- (2) interest pursuant to ss. 48 and 49 of the High Court Ordinance (Cap. 4);
- (3) costs; and
- (4) further and/or better reliefs.

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, 30 November 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.*