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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 7 December 2021, the Company received a writ of summons (the “**Writ**”) with a general indorsement dated 6 December 2021 by an individual bondholder of the Company, Ms. 劉子慧 (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 6 November 2014 with principal amount of HK\$5,000,000 and interest rate of 6.5% per annum and which will mature on 5 May 2022.

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

- (1) the principal sum of HK\$5,000,000 alleged due and payable by the Company in accordance with a bond instrument dated 6 November 2014;
- (2) the annual interest of HK\$650,000 alleged due and payable by the Company;
- (3) interest on such sums and/or damages as may be awarded by the High Court pursuant to sections 48 and 49 of the High Court Ordinance (Cap. 4);
- (4) costs; and
- (5) further and/or other relief as the Court thinks fit.

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, 16 December 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.*