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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)

FURTHER UPDATE ON THE WINDING UP PETITION

This announcement is made by Bay Area Gold Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) and Rule 13.25(1)(b) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the announcements of the Company dated 20 August 2021, 24 August 2021, 1 September 2021, 15 September 2021, 20 October 2021, 17 November 2021 and 29 December 2021, in relation to, among others, the winding-up petitions against the Company (the “**Previous Announcements**”). Unless the context otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Previous Announcements.

As mentioned in the announcement of the Company dated 29 December 2021, the hearing had been held on 9 February 2022. The Company wishes to update its shareholders that on 7 February 2022, the Company has received a substitution application from Lyu Cuixia (the “**Applicant**”) for substitution as the petitioner which has not scheduled the amended petition. The Court has further adjourned the hearing of (1) Amended Petition, (2) the Consent Summons entered between the Petitioner and the Company for withdrawal, and (3) the substitution application for three weeks to 2 March 2022 at 3:00 p.m. before a master of the High Court so that the Applicant will have time to provide draft amended petition for Company’s consideration.

Further announcement(s) will be made regarding any significant developments on the above matter as and when appropriate.

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, 9 February 2022

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.