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**CHINA CREATIVE GLOBAL HOLDINGS LIMITED (the “Company”)**  
**中創環球控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

*(Stock Code: 1678)*

**VOLUNTARY ANNOUNCEMENT IN RELATION TO  
LEGAL ACTION TAKEN BY THE CHAIRMAN**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that on 21 February 2022, Mr. Wu Ming Fat Simon (“Mr. Wu”) has issued a Writ of Summons under HCA 222/2022 as a plaintiff to various defendants including Mr. Chen Fanglin (“Mr. Chen”) (the Company’s former Chairman and executive director), Zhongtai Financial Investment Limited, Zhongtai International Securities Limited, Zhongtai International Financial Products Limited, Zhongtai Financial International Limited (hereinafter collectively referred as “Zhongtai Group”), Gao Feng, Wang Leping, Lyu TaoJiang and Zhang Yawfeng (these individual defendants are directors of Zhongtai Group and hereinafter collectively referred as “Zhongtai Directors”), claiming against the said defendants the sum of HK\$260,000,000 and the interests pursuant to section 48-49 of the High Court Ordinance as the Court may deem fit.

The grounds of the claims are: -

1. The Company was suspended from the listing status by the Stock Exchange of Hong Kong Limited due to many reasons, including but not limiting to the Mr. Chen had taken most of the assets and money from the Company, thereby causing severe undue prejudice to all the shareholders, creditors and bondholders and leading the Company to face imminent liquidation unless further capital and sound management can be injected into the Company. Mr. Chen used his deceptive skill to cheat all the relevant parties by stating that in the accountant reports of December 2016 and 2017 by overstating the cash balances by then;
2. Mr. Wu injected capital into Company and acted as a “white knight” to save the Company from the petition and devoted tremendous efforts to keep the Company running smoothly and regain its listing status in the Main Board;
3. Mr. Wu also noted that he also discovered many wrongdoings and fraud done by Mr. Chen and other former management, including stealing most of the money from the company and dissipated, and even transferring to a personal own account. As an executive director, he has reported with the other directors, the company secretary and the supporting staff to Police, Commercial Crime Bureau and other crime-regulatory departments.

4. Mr. Wu found that Mr. Chen without authorization, take about 99% of the Company's assets. Before then and on June 21, 2017, Mr. Chen pledged all his interests in the Company to Zhongtai Financial Investment Limited. It is highly probable that Mr. Chen had conspired with Zhongtai Group and Zhongtai directors to deceive all the Company's shareholders and creditors in order to get Mr. Chen for a loan of HK\$250 million just by value of shares at HK\$280 million approximately without requiring Mr. Chen to provide the Company's audited accounts and other security of the Company;
5. Zhongtai Group and its relevant senior executives such as Wang Leping, likely conspiring with Mr. Chen to deceive all shareholders and the Company in the 2017 interim and annual reports without announcing about the pledge of shares, have violated the Securities and Future Commission's code of conduct for licence holders. Therefore, Mr. Wu wishes the Court to repeal, cancel the relevant transaction, to recover 260 million yuan, and alleges that the named four senior executives in Zhongtai Group should also be accountable for the claims;
6. It is also claimed in the writ that the Equity Doctrine of Promissory Estopped will operate and estop the Zhongtai Group and Zhongtai Directors or their authorised representative / proxies to vote against the resumption plans put forward by Mr. Wu at the Annual General Meeting of 22 February 2022 or subsequent meeting.

In respect of Mr. Wu's claim made above, while the Company is still in the course of gathering more information and obtaining legal and financial advice from its advisers (as the claim made above may affect the interests of the controlling party with the Company), the Board wish to clarify that the above legal actions are taken by Mr. Wu in his own capacity. The Board shall keep updates in this respect once where and when is required.

**Meanwhile, the Company's stakeholders including the shareholders, the bond holders and other creditors are also advised to consult to their legal advisers in respect of the possible consequence of the above lawsuits.**

**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**  
Ms. Ching Wan Wah Kitty  
Executive Director

Hong Kong, 25 February 2022

*As at the date of this announcement, the executive directors of the Company are Mr. Wu Ming Fat, Simon (chairman), Ms. Ching Wan Wah, Kitty, Mr. Zhang Zhisen, Mr. Wu Ming Chit William and Ms. Li Lai Ying; and the independent non-executive director of the Company are Mr. Chan Yui Hang, Mr. Wong Shun Ching and Mr. Wong Sik Kei.*