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**Great Harvest Maeta Holdings Limited**  
**榮 豐 億 控 股 有 限 公 司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 3683)**

**(I) INSIDE INFORMATION IN RESPECT OF  
A WINDING-UP PETITION;  
(II) UPDATE ON SUBSCRIPTION AGREEMENT IN RESPECT OF  
USD50 MILLION CORPORATE BONDS DUE 2024;  
AND  
(III) RESUMPTION OF TRADING**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Great Harvest Maeta Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of the Hong Kong). Capitalised terms used herein shall have the same meanings as defined in the circular of the Company dated 15 April 2016 (the “**Circular**”) and announcement of the Company dated 31 December 2021 (the “**Corporate Bond Announcement**”) unless the context herein requires otherwise.

**(I) WINDING UP PETITION AGAINST THE COMPANY**

On 24 February 2022, a winding-up petition (the “**Petition**”) was filed by the Bondholder (the “**Petitioner**”) with the Court of First Instance of the High Court of the Hong Kong Special Administrative Region (the “**High Court of Hong Kong**”) for the winding-up of the Company under the provisions of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong).

The Petition is in relation to the Petitioner's claim for an outstanding debt in the sum of USD51,230,000, which is in relation to the Convertible Bonds in the principal amount of USD54 million that matured on 10 May 2021. As at 31 December 2021, USD52 million in the redemption amount of the Convertible Bonds remained outstanding. On 16 February 2022, the Company repaid USD770,000 as partial repayment and up to the date of this announcement, USD51,230,000 in the redemption amount of the Convertible Bonds remained outstanding.

*Potential impact of the Petition*

Pursuant to section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap.32 of the Laws of Hong Kong), in the event that the Company is ultimately wound up as a result of the Petition, any disposition of the property of the Company, including things in action, and any transfer of shares ("**Shares**"), or alteration in the status of the members of the Company, made after the commencement of the winding up, shall, unless the court otherwise orders, be void. The Company wishes to remind its shareholders and the potential investors of the Company of the risk that the Shares may be restricted as the deposits of the Shares into Central Clearing and Settlement System ("**CCASS**") may be suspended due to the Petition.

Pursuant to the circular dated 28 December 2016 issued by the Hong Kong Securities Clearing Company Limited ("**HKSCC**") in relation to the transfer of the shares of listed issuers after a winding-up petition has been presented, and in view of the restrictions and the uncertainties that may arise in relation to the transfer of Shares, for participant(s) who conduct share transfers through HKSCC (the "**Participant(s)**"), HKSCC may at any time, and without notice, exercise its powers under the General Rules of CCASS to temporarily suspend any of its services in respect of the Shares. This may include the suspension of acceptance of deposits of share certificates of the Company into CCASS. The share certificates of the Company received by HKSCC but not yet re-registered in HKSCC Nominees Limited's name will also be returned to the relevant Participant and HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities of the Company from its CCASS account accordingly. These measures would generally cease to apply from the date when the Petition has been struck-out, dismissed or permanently stayed, or the Company has obtained the necessary validation order from the relevant court(s). The Petition was filed in the High Court of Hong Kong only as an application for the winding-up of the Company and as at the date of this announcement no winding-up order has been granted by the High Court of Hong Kong to wind-up the Company.

### *Action taken by the Company*

The Company is in the course of seeking advice from its legal advisors to determine the next steps and possible actions in respect of the Petition. In view of the impact of the possible winding-up order on the transfer of Shares, the Company will seek advice from its legal advisors regarding a possible application to the High Court of Hong Kong for a validation order. Shareholders are reminded that there is no guarantee that any validation order would be granted by the High Court of Hong Kong. In the event where a validation order is not granted but the winding-up order is not dismissed or permanently stayed, all transfers of Shares, after the commencement of the winding up, shall be void.

### *Impact of the Petition on operations and the financial position of the Group*

The Board is currently assessing the impact of the Petition on the business operations and financial position of the Group.

The Company will keep its shareholders and investors informed of any significant development in respect of the Petition and will make further announcement(s) as and when appropriate or as required by the applicable rules and regulations.

**Transfer of Shares may be restricted as the deposits of the Company's shares into CCASS may be suspended due to the Petition. Shareholders and potential investors should exercise caution when they deal or contemplate dealing in the Shares of the Company.**

## **(II) UPDATE ON SUBSCRIPTION AGREEMENT IN RESPECT OF USD50 MILLION CORPORATE BONDS DUE 2024**

Reference is made to the announcement of the Company dated 23 December 2015, 10 May 2016, 14 May 2021, 24 June 2021, 24 November 2021 and the Circular in relation to, among others, the Convertible Bonds, and the Corporate Bond Announcement. On 31 December 2021 the Company and an independent investor in Hong Kong (i.e. the Subscriber) entered into the Subscription Agreement in which the Company has agreed to issue, and the Subscriber has agreed to subscribe for, the Corporate Bond in the principal amount of USD50 million.

As disclosed in the Corporate Bond Announcement, the Company intends to use the net proceeds from the issuance of Corporate Bond for the partial repayment of the outstanding Convertible Bonds, and the partial usage for development of its vessel chartering business and general working capital purposes.

Under the Subscription Agreement, completion of the Subscription Agreement should take place on 17 January 2022 or such other date as the Company and the Subscriber may agree in writing. As at the date of this announcement, completion of the Subscription Agreement has not taken place and the subscription price thereof has not yet been received by the Company. Since January 2022, the Company has been in discussion with the Subscriber in relation to the completion of the Subscription Agreement, negotiation on which is ongoing as of the date of this announcement. Given the delay in the completion of the Subscription Agreement, the Company has not paid part of the outstanding redemption amount of the Convertible Bonds of USD25 million which was due and payable on 24 January 2022 pursuant to the terms of the Settlement Agreement.

The Company will keep its shareholders and investors informed of any significant development in connection with the issuance of the Corporate Bonds and completion of the Subscription Agreement, and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

### **(III) RESUMPTION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange were halted with effect from 9:00 a.m. on 25 February 2022 pending the publication of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on Monday, 28 February 2022.

For and on behalf of the Board  
**Great Harvest Maeta Holdings Limited**  
**Yan Kim Po**  
*Chairman*

Hong Kong, 25 February 2022

*As at the date of this announcement, the executive Directors are Mr. Yan Kim Po and Ms. Lam Kwan; and the independent non-executive Directors are Mr. Cheung Kwan Hung, Dr. Chan Chung Bun, Bunny and Mr. Wai Kwok Hung.*