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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)

WINDING UP PETITION AGAINST A SUBSIDIARY

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 announcement of the Company dated 31 December 2021 in relation to certain arbitral awards granted by Pu’er Arbitration Commission against the private lending contracts disputes between Shenzhen Anying Tongda Investment Partnership Enterprise (Limited Partnership)* (深圳安盈通達投資合夥企業(有限合夥)) and the Group’s certain affiliates including Pu’er Hengyi Mining Co., Ltd.* (普洱恒益礦業有限責任公司), a subsidiary of the Company (the “**Previous Announcement**”). Unless the context otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Previous Announcement.

It has come to the attention of the board of directors (the “**Board**”) of the Company on 13 April 2022, Pu’er Hengyi Mining Company Limited* (the “**Subsidiary of the Company**”) received a letter (the “**Letter**”) dated 11 April 2022 from the legal adviser to Shenzhen Anying Tongda Investment Partnership Enterprise (Limited Partnership)* (the “**Applicant**”) in relation to a winding up application made to Pu’er City Intermediate People’s Court, People’s Republic of China (the “**PRC Winding-up Application**”) against the Subsidiary of the Company.

According to the Letter, the Applicant entrusted the legal adviser to apply for enforcement and filing of several arbitral awards. As the Subsidiary of the Company is not able to repay its due debts and in the application for enforcement and filing, the Applicant entrusted the legal adviser to deliver the PRC Winding-up Application on 8 April 2022 and requested that the Subsidiary of the Company perform its repayment obligation within fifteen days from the date of receiving the Letter, or otherwise the filing of winding-up would be pushed forward.

The principal business of the Subsidiary of the Company is mining and processing of gold ores and sale of gold products. As at the date of the announcement, the Company's business operation has not been significantly affected. The Company will make further announcement in respect of any material development of the above in due course.

Shareholders and potential investors should 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, 14 April 2022

As at the date of this announcement, the Executive Directors of the Company are Mr. Yi Shuhao, Mr. Chen Sheng, Mr. Zhang Lirui and Mr. Huang Zhiwei; and the Independent Non-Executive Directors of the Company are Mr. Tang Yiu Kay, Mr. Zhu Tianxiang, Professor Xiao Rong Ge and Professor Zhang Tianyu.

** For identification purposes only*