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**CHINA CREATIVE GLOBAL HOLDINGS LIMITED**

**中創環球控股有限公司**

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

*(Stock Code: 1678)*

**CLARIFICATION ANNOUNCEMENT -  
RESTRUCTURING TRANSACTIONS AND  
EXTRAORDINARY GENERAL MEETING (“EGM”)**

Reference is made to the announcement of China Creative Global Holdings Limited (the “Company”) dated 13 April 2022 (the “Announcement”) in relation to, among the others, restructuring transactions and extraordinary general meeting to be held on 29 April 2022. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as set out on the Announcement.

The Company would like to clarify that the said disclosure is mere an announcement and a circular will be despatched later and subject to the Exchange’s clearance.

Reference is made to the Company’s dated 15 October 2021, in relation to, among the others, the sale and purchase agreement in relation to the acquisition of 51% interest in Gold Future Industrial Limited (“Gold Future”). In the relevant sales and purchase agreement, the completion of the transaction is conditional upon the full fulfillment of the following conditions:-

- a. completion of due diligence in respect of the Target Group (including due diligence relating to legal and financial matters) by the Purchaser to the satisfaction of the Purchaser;
- b. all necessary consents, licences and approvals required to be obtained on the part of the Vendor and members of the Target Group in respect of the Sale and Purchase Agreement and the transactions contemplated thereunder have been obtained and remain in full force and effect;
- c. all necessary consents, licences and approvals required to be obtained on the part of the Purchaser in respect of the Sale and Purchase Agreement and the transactions contemplated thereunder have been obtained and remain in full force and effect;
- d. the representations and warranties given by the Vendor have remained true and accurate in all respects and not misleading;

- e. the Purchaser being reasonably satisfied that there has not been any material adverse change on any member of the Target Group since the date of the Sale and Purchase Agreement;
- f. the Listing Committee of the Stock Exchange granting or agreeing to grant the listing of and permission to deal in all of the Subscription Shares, and such permission not having been subsequently revoked or withdrawn; and
- g. the Resumption Plan having been submitted to the Stock Exchange and the Company having satisfied all resumption conditions.

The conditions a. to e. above are completed and satisfied by both parties. However, in view of conditions f. and g. above that are not satisfied and issuance of the convertible notes of HK\$5 million has been rejected in the Company's AGM, the Company has entered into a supplementary agreement on 1 March 2022 with Mr. Yip Chong Dar, Peter that the conditions f. and g. are all waived and the consideration of the acquisition is hereby satisfied with the Company's issuance of the bonds (at annual interest of 8%), which shall be matured at 1<sup>st</sup> May 2025, subject to early redemption where there is an Event of Defaults as mentioned in page 5 of the announcement dated 15 October 2021, or the Company is confirmed to be delisted.

In this circumstance, the completion of the 51% acquisition of Gold Future is made on 12 April 2022 and the proposed resolution of the issuance of the convertible bonds as mentioned in the EGM notice is not required.

Reference is made to the Company's announcements dated 30 October 2021 and 16 February 2022 and 23 February 2022, in relation to, among the others, the subscription agreement, the notice of the Annual General Meeting ("AGM") and the polling results of the AGM (in which the Shareholders voted against the subscription made). As stated in the announcement made on 30 October 2021, the completion of the Subscription Agreement signed on 28 October 2021 is subject to the fulfillment of the following conditions to be meet: -

- a. the meetings of the Creditors having approved the Schemes to settle the debts with the Creditors;
- b. the final sanctions from the High Court of Hong Kong and Cayman Islands on the Schemes having been obtained (to the extent necessary);
- c. the conditions precedent to the implementation of the Schemes having been fulfilled or waived (as the case may be) ;
- d. all winding up petition(s) against the Issuer having been unconditionally withdrawn or dismissed.
- e. the Listing Committee of the Stock Exchange granting or agreeing to grant the listing of and permission to deal in all of the Subscription Shares, and such permission not having been subsequently revoked or withdrawn; and
- f. the proposal for the resumption of trading of Shares having been submitted to the Stock Exchange and confirmation from the Stock Exchange that the Company has satisfied all

resumption conditions.

In addition, the subscription of the shares is based on the specific mandates subject to the approval from the shareholders. Based on the terms and conditions of the subscription agreement and the confirmation from the subscriber, the Board understands that neither party has the intention to terminate the subscription agreement and the agreement is still valid until 31 December 2022.

## EFFECT ON SHAREHOLDING STRUCTURE

The changes of the shareholding structure of the Company as a result of the Subscription is as follows:

Name of Shareholders	As at the date of this announcement		Immediately after the first subscription made on 28 October 2021		Immediately after the subscription of shares and completion of the Scheme	
	Number of Shares	Approximate %	Number of shares	Approximate %	Number of shares	Approximate %
<b>Substantial Shareholder:</b> Osman Mohammed Arab and Lai Wing Lun (Note)	1,104,731,180	50.91%	1,104,731,180	49.76%	1,104,731,180	34.31%
GR Capital Holdings Ltd	163,822,000	7.55%	163,822,000	7.38%	163,822,000	5.09%
<b>The Subscriber for the subscription made on 28 October 2021</b>	0	0%	50,000,000	2.25%	50,000,000	1.55%
<b>The Subscriber for the subscription made on 12 April 2022</b>	0	0%	0	0%	400,000,000	12.42%
<b>The Admitted Creditors</b>	0	0%	0	0%	600,000,000	18.63%
<b>Public Shareholders:</b>						
Others	901,446,820	41.54%	901,446,820	40.61%	901,446,820	28.00%
Total	2,170,000,000	100.00	2,220,000,000	100.00	3,220,000,000	

Note: Osman Mohammed Arab and Lai Wing Lun are the joint and several receivers and managers appointed by Win Win International Strategic Investment Funds SPC (company's announcement dated 21 August 2019 refers to).

The Board advises that the Company requires funding for the resumption activities, including the payments of the audit fees (approximately HK\$0.8M), listing fees (approximately HK\$.8M), printing costs for the annual reports (approximately HK\$0.3M), salaries (approximately HK\$0.1M), professional fees for lawyers (approximately HK\$0.2M), financial advisors (approximately HK\$0.3M) and etc., and therefore, the Board hereby resubmit this resolution in the EGM to the Shareholders for reconsidering the approve thereof.

Please also clarify that it is typos in the English version of the Announcement that the total amount of estimated indebtedness owed by the Company to the Creditors is HK\$190 million instead of HK\$150 million (page 2 refers to) and the amount of unpaid creditors omitted in Page 11 of the Announcement is HK\$190 million.

Save for the aforesaid, all other contents of the Announcement shall remain unchanged.

**CAUTION:**

**The Company is subject to a delisting decision issued by the Listing Committee on 18 March 2022 as it has failed to fulfill all the resumption deadline and should be delisted under Rule 6.01A. Given these circumstance, the Exchange is minded not to grant the listing approval of any issuance of new securities by the Company. Such delisting decision is currently subject to review by the Listing Review Committee, who may either uphold or overturn the delisting decision. The publication of this announcement does not indicate any decision or conclusion from the Exchange not to delist the Company nor warrant any approval from the Stock Exchange on the Company's trading resumption.**

By order of the Board  
**China Creative Global Holdings Limited**  
Mr. Wu Ming Fat, Simon  
Chairman

Hong Kong, 19 April 2021

*As at the date of this announcement, the executive directors of the Company are Mr. Wu Ming Fat, Simon, 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.*