

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **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)**

### **VOLUNTARY ANNOUNCEMENT – FURTHER UPDATE ON LITIGATION PROCEEDING**

This announcement is made by Bay Area Gold Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders (the “**Shareholders**”) of the Company and potential investors informed of the latest development of the Group.

Reference is made to the announcement of the Company dated 4 March 2022 in relation to the Pu'er Court's ruling to auction the 7.0876% equity interest in Pu'er Hengyi Mining Co., Ltd.\* (普洱恒益礦業有限責任公司) (“**Hengyi Mine**”) as held by Zhuhai Munsun Asset Management Co., Ltd.\* (珠海麥盛資產管理有限公司), a subsidiary of the Company, with a base price of RMB100,000 (the “**Previous Announcement**”). Capitalized terms used herein shall have the same meaning as those defined in the Previous Announcement unless stated otherwise.

On 19 April 2022, the directors of board of the Company (the “**Board**”) noted that the Company's subsidiaries including Shenzhen Baosheng Mine Holding Limited\* (深圳保勝礦業控股有限責任公司), Mojiang County Mining Co., Ltd.\* (墨江縣礦業有限責任公司), Fast Trend Investment Limited (弘捷投資有限公司) and Zhuhai Munsun Asset Management Co., Ltd.\* (珠海麥盛資產管理有限公司) have received the notice dated 13 April 2022 in relation to the result of judicial auction online issued by Pu'er Court (the “**Notice**”). According to the Notice, the public auction in relation to the 7.0876% equity interest in Hengyi Mine as held by Zhuhai Munsun Asset Management Co., Ltd.\* (珠海麥盛資產管理有限公司) was conducted on the network platform of Alibaba Judicial Auction from 10:00 a.m. on 1 April 2022 to 10:00 a.m. 2 April 2022 (excluding any extension). At last, Zhenyuan County Changsheng Mining Co., Ltd.\* (鎮沅縣常盛礦業有限責任公司) succeeded in the auction with the highest bidding price of RMB2.2 million on Ali's auction platform on 2 April 2022.

As of the date of this announcement, the business and operation of the Company are not materially affected. Further announcement(s) will be made regarding any significant developments on the above matter as and when appropriate.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

*\* The English translation in this announcement is for reference only. The official names are in Chinese.*

By order of the Board  
**Bay Area Gold Group Limited**  
**Yi Shuhao**  
*Chairman*

Hong Kong, 20 April 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.*