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**中泛控股有限公司**

**CHINA OCEANWIDE HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 715)**

**INSIDE INFORMATION  
LEGAL PROCEEDINGS AGAINST  
AN INDIRECT HOLDING COMPANY OF THE COMPANY**

This announcement is made by China Oceanwide Holdings 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 on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) 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 Hong Kong).

The Company has been informed by China Oceanwide Group Limited (“**COG**”), a limited liability company incorporated in Hong Kong and an indirect holding company of the Company, of the following:

On 1 March 2022, a statutory demand (the “**Statutory Demand**”) was issued by the solicitors of a creditor (the “**Creditor**”) against COG, being the guarantor of a US\$280,000,000 14.5% Guaranteed Senior Notes due 2021 (the “**Notes**”) issued by Oceanwide Holdings International Development III Co., Ltd, a limited liability company incorporated in the British Virgin Islands, a direct subsidiary of COG and a fellow subsidiary of the Company. The Statutory Demand stated that COG has 3 weeks after service of this Statutory Demand to pay the debt under the Notes. After the expiry of the 3-week period, the Creditor may present a winding-up petition against COG. On 13 April 2022, an application for winding-up proceedings against COG (the “**Petition**”) was made by the solicitors of the Creditor in the Court of First Instance of the High Court of Hong Kong (the “**High Court**”) which was received by COG on 21 April 2022.

Under the Petition, the Creditor stated that COG has a payment obligation of US\$32,471,522.19 (equivalent to approximately HK\$254.8 million) under the Notes (inclusive of interest) up to 23 March 2022. The hearing is scheduled to be heard on 22 June 2022 at 9:30 a.m. in the High Court. The Petition was filed in the High Court only as an application for the winding-up of COG and as at the date of this announcement, no winding-up order has been granted by the High Court to COG.

To the best of the knowledge, information and belief of the directors (the “**Directors**”) of the Company, up to the date of this announcement, COG has not received from the Creditor any documents in support of the Petition. COG intends to oppose the Petition vigorously and will continue to explore an amicable settlement with the Creditor. At this juncture, COG is seeking legal advice in respect of the same. COG has in the meantime made an application to the High Court for a validation order to allow various payments to be made out of its bank accounts, among other things, to maintain its operations and fund transfer between relevant associated companies and subsidiaries of COG.

### **INFORMATION ON COG**

COG is a company incorporated in Hong Kong on 30 August 2013 with limited liability, with an issued and fully paid ordinary share capital of US\$200,000,000. COG is principally engaged in investment holding. As at the date of this announcement, 74.94% equity interest in the Company is indirectly owned by COG and hence COG is an indirect holding company of the Company.

### **IMPACT AND THE WAY FORWARD**

The Company is currently assessing the legal, financial and operational impact of the Petition to the Group. The Company has been informed that COG is in the course of preparing their opposition to the Petition and is expected to file with the High Court shortly.

The shareholders (the “**Shareholders**”) of the Company are reminded that (1) the Petition is presented against COG but not the Company; and (2) the amount claimed is against COG and not against the Group. The financial impact of the Petition on the Group is still uncertain. The Group will continue to monitor the progress of the Petition and assess the financial impact of the Petition on the Group.

The Company will keep the Shareholders informed of any material development in connection with the Petition and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

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

By Order of the Board  
**China Oceanwide Holdings Limited**  
**HAN Xiaosheng**  
*Chairman*

Hong Kong, 29 April 2022

As at the date of this announcement, the board of the Directors comprises:

***Executive Directors:***

Mr. HAN Xiaosheng (*Chairman*)  
Mr. LIU Hongwei (*Deputy Chairman*)  
Mr. LIU Bing  
Mr. LIU Guosheng

***Non-executive Director:***

Mr. ZHAO Yingwei

***Independent Non-executive Directors:***

Mr. LIU Jipeng  
Mr. YAN Fashan  
Mr. LO Wa Kei Roy

*Unless otherwise specified, conversion of US\$ to HK\$ in this announcement is based on the exchange rate of US\$1.00=HK\$7.8467 for illustration purpose only. No representation is made that any amounts in US\$ or HK\$ can be or could have been converted at the relevant dates at the above rate or any other rates at all.*