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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)

Monthly Update Announcement pursuant to Rule 3.7 of the Takeovers Code

This announcement is made by the board (the “Board”) of directors (“Directors”) of China Creative Global Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) pursuant to Rule 3.7 of The Codes on Takeovers and Mergers and Share Buy-backs (the “Takeovers Code”).

Reference is made to the Company’s announcements dated 21 August 2019, 22 August 2019, 2 September 2019, 11 August 2020, 11 September 2020, 12 October 2020, 12 November 2020, 11 December 2020, 14 January 2021, 16 February 2021, 17 March 2021, 21 April 2021, 21 May 2021, 22 June 2021, 21 July 2021, 23 August 2021, 23 September 2021, 25 October 2021, 25 November 2021, 3 January 2022, 31 January 2022, 28 February 2022, 29 March 2022 and 29 April 2022 (the “Announcements”) in relation to, among others, the possible transaction in which the Receivers may look for potential purchaser(s) for the Charged Shares (the “Possible Transaction”). Terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

The Board wishes to update the shareholders and potential investors of the Company that to the best of the knowledge of the Board, as at the date of this announcement, no potential purchasers have been identified in respect of the Possible Transaction, and that no agreement has been entered into in respect of any possible disposal of the Charged Shares. In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) (this announcement being one of them) setting out the progress of the Possible Transaction will be made until the announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and/or the Takeovers Code (as the case may be).

Nevertheless, reference is made to the Company's announcement dated 25 February 2022, in relation to, among the others, the voluntary announcement for a lawsuit initiated by the Company's Chairman and Executive Director, Mr. WU, Ming Fat Simon ("Mr. Wu"). Based on Mr. Wu's information, the Board understands that the respondents have produced an affirmation made by the Chief Risk Officer of Zhongtai International Group on 10 May 2022 ("the Affirmation") and in the hearing on 23 May 2022, the legal representative of the respondents required Mr. Wu to produce evidences for his submissions in 28 days (i.e. on or before 20 June 2022).

It is stated in the Affirmation that the original amount of the pledged shares was 1,061,271,180 (i.e. representing 52.28% of the Company's issued shares by then of 2,030,000,000) and Mr. Chen Fanglin further pledged 27,398,000 and 47 million shares in favour of Zhongtai Financial Investment Limited ("ZFIL") in around February 2018 so that the total number of the Company's shares pledged became 1,135,669,180 or 52.33% of the Company's issued capital. ZFIL then fully assigned the share pledge to Win Win International Strategic Investment Funds SPC ("Win Win") on 18 December 2018. Before the appointment of the Receiver and Win Win enforced disposal of the Company's shares in around April 2019 (15,508,000 shares) and May 2019 (33,436,000 shares) (i.e. total disposal of 48,944,000 shares, which represents 2.26% of the Company's entire issued shares or 4.31% of the total number of pledged shares). All of the above transactions have not been disclosed in the Company's announcement nor Disclosure of Interests system of the Exchange.

While the Company is seeking for the legal advice about its positions, the Company has noticed that some of the figures stated in the Affirmation is not matched with the Company's announcements (e.g. in the Company's announcement dated 30 November 2017, the amount of shares held by CWAL was 1,088,669,180).

In addition, the Company notices that a Form 2 (Corporate Substantial Shareholder Notice) was submitted on 10 March 2022, in which Zhongtai International Asset Management (Singapore) Pte. Ltd ("Zhongtai Singapore") was declared to have acquired a security interest in the Company shares of 1,104,731,180, representing 50.91% interests in the Company's total shares issued of 2,170,000,000. Although the Company has raised some enquiries to Zhongtai Singapore about this transaction, it has not yet received any formal reply from Zhongtai Singapore.

Warnings: The possible sale of the Charged Shares may or may not materialize, and even if materializes, may or may not result in a change of control and lead to a general offer under Rule 26.1 of the Takeovers Code. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

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

Hong Kong, 31 May 2022

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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.