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Xinming China Holdings Limited

新明中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2699)

INSIDE INFORMATION WINDING UP PETITION

This announcement is made by Xinming China Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

On 20 June 2022, the Company received a petition (the “**Petition**”) from a former director of the Company, Mr. Chou Chiu Ho (the “**Petitioner**”) in the matter of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32, Laws of Hong Kong) filed in the High Court of The Hong Kong Special Administrative Region (the “**High Court**”) under Companies Winding-up Proceedings No. 214 of 2022 that the Company may be wound up by the High Court on the ground that the Company is insolvent and unable to pay its debts. The Petition will be heard before the High Court at 9:30 a.m. on 24 August 2022.

The Petition was filed against the Company for failure to settle outstanding director’s fees and related benefits in the sum of HK\$994,000. The Company is in the course of seeking legal advice in respect of the above matter and will keep its shareholders and investors informed of any significant development in respect of the Petition and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

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

By order of the Board
Xinming China Holdings Limited
Chen Chengshou
Chairman and Chief Executive Officer

Hong Kong, 21 June 2022

As at the date of this announcement, the executive Directors are Mr. Chen Chengshou, Mr. Feng Cizhao and Mr. Pu Wei; the non-executive Directors are Ms. Gao Qiaoqin, Mr. Choi Clifford Wai Hong and Mr. Zhou Zhencun; and the independent non-executive Directors are Mr. Khor Khie Liem Alex, Mr. Chiu Kung Chak and Mr. Lau Wai Leung, Alfred.