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**Crown International Corporation Limited**  
**皇冠環球集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 727)**

**INSIDE INFORMATION –  
WINDING UP PETITION AGAINST THE COMPANY**

This announcement is made by Crown International Corporation Limited (the “**Company**”) pursuant to Rule 13.09(1) and (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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

**WINDING UP PETITION AGAINST THE COMPANY**

On 14 November 2022, the Company received a petition (the “**Petition**”) filed by Hologram Capital Limited (the “**Petitioner**”) with the High Court of The Hong Kong Special Administrative Region of the People’s Republic of China (the “**High Court**”) for the winding up of the Company pursuant to sections 177(1)(d) and 327 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Companies (WUMP) Ordinance**”) on the ground that the Company is unable to repay its debts. It was alleged in the Petition that the Company was indebted to the Petitioner in the aggregate sum of HK\$100,000, out of which, HK\$20,000 as at 2 August 2021 and HK\$80,000 as at 13 September 2021 respectively, being the outstanding fees for the alleged services rendered by the Petitioner to the Company under the financial advisory service agreements dated 19 July 2021. The Petitioner was a previous service provider of the Company.

The Petition is scheduled to be heard before the High Court at 9:30 a.m. on 14 December 2022.

As confirmed by the Company, the Company has settled the Outstanding Amount in full, but merely the Petitioner's bank account cannot receive by some reasons. The Petitioner requests the Company to settle the Outstanding Amount by paying to their personal bank account but the Company refuse to do so. While the Company is still negotiating with the Petitioner the methods to settle the Outstanding Amount, the Company received a petition (the "**Petition**") from the Petitioner issued under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), which was filed against the Company for failure to settle the Outstanding Amount payable by the Company to the Petitioner.

The Company confirmed that the Outstanding Amount will be settled in full on or before 14 December 2022 and thus, the Petition shall be discharged or withdrawn pending completion of the relevant formalities. The Directors take the view that the Petition should not have any material adverse impact to the business and operations of the Group and there is no other information concerning the Petition that needs to be brought to the attention of the shareholders of the Company.

The Company is in the course of seeking legal advice on the matter, and intends to defend vigorously against the Petition. The Company 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 should accordingly exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Crown International Corporation Limited**  
**Meng Jin Long**  
*Executive Director*

Hong Kong, 15 November 2022

*As at the date of this announcement, the Board comprises one executive Director, namely Mr. MENG Jin Long; and two independent non-executive Directors, namely Mr. REN Guo Hua and Mr. CHEN Fang.*