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China Gem Holdings Limited

中國中石控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1191)

ANNOUNCEMENT WINDING UP PETITION

WINDING-UP PETITION References are made to the announcements of the Company dated 31 May 2022, 16 June 2022, 1 September 2022, 19 October 2022, 7 December 2022 regarding, inter alia, the winding up petition against the Company (collectively, the “Winding-up Announcements”). Unless the context otherwise specified, capitalised terms used in this section shall have the same meanings as those defined in the Winding-up Announcements.

The board of directors of the Company wishes to announce that the hearing of the Petition (the “Court Hearing”) was held on 7 December 2022 at the High Court of Hong Kong, and the judge has directed that the Court Hearing will be held at 10:30am on 11 January 2023.

The Company will keep its shareholders and potential investors informed of any significant development 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 securities of the Company.

By order of the Board
China Gem Holding Limited
Zhong Ling
Executive Director

HongKong, 7 December 2022

As at the date of this announcement, the Board comprises Mr. ZhongLing and Mr. Wu Yijie being executive Directors; Mr. Kan ChiMing being non-executive Director; and Mr. Warren Lee Primhak and Mr. Li Hai bo being independent non-executive Director.