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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 –
UPDATE ANNOUNCEMENT RELATING TO 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)).

Reference is made to the announcements (the “**Previous Announcements**”) made by the Company dated 15 November 2022 and 30 November 2022 in relation to a petition for the winding up of the Company (the “**Petition**”) filed by Hologram Capital Limited (the “**Petitioner**”). Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Previous Announcements.

UPDATE ON THE PETITION

The Company wishes to update the shareholders and potential investors of the Company that the Company and the Petitioner had reached a settlement agreement that the Company pays the Petitioner the outstanding fees of HK\$100,000 (“**outstanding fees**”), and legal cost of HK\$60,000 (“**legal cost**”). As of the date of this announcement, the Company has already fully settled the outstanding fees and arranged cheque payment of the legal costs to the Petitioner’s Solicitor. A Consent Summons have been signed by both parties to seek an order by consent that, inter alia, leave be granted for the Petition be withdrawn, before the High Court held its Chambers Hearing (the “**Hearing**”) at 9:30 a.m. on Wednesday, 14 December 2022. At the Hearing, the Court will make an order in terms of the Consent Summons, the Company will then serve a summons to strike out the Petition (the “**Strike Out Summons**”).

The Company is fully intent on continuing to defend against the Petition vigorously and will seek to serve a Strike Out Summons as soon as reasonably practicable. The Company will keep its shareholders and potential investors informed of any material development in respect of the matter 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 December 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.