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**中泛控股有限公司**

**CHINA OCEANWIDE HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 715)**

## **UPDATE ON LIQUIDATION ORDERS AGAINST TWO INDIRECT WHOLLY-OWNED SUBSIDIARIES**

This announcement is made by China Oceanwide Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcement of the Company dated 30 June 2022 (the “**Announcement**”), regarding the liquidation orders issued against Oceanwide Investment Two (Hungary) Limited Liability Company (“**Oceanwide Investment Two**”), a company incorporated in Hungary and an indirect wholly-owned subsidiary of the Company and the liquidation orders issued against Oceanwide Investment Three (Hungary) Limited Liability Company (“**Oceanwide Investment Three**”), a company incorporated in Hungary and an indirect wholly-owned subsidiary of the Company. Unless the context otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

### **LIQUIDATION ORDER AGAINST OCEANWIDE INVESTMENT TWO**

To the best of the knowledge, information and belief of the directors (the “**Directors**”) of the Company after making reasonable enquiries with and as advised by the Company’s Hungarian legal adviser (the “**Hungarian Legal Adviser**”), the Board hereby announces that:–

- (1) under the order of the Metropolitan Court of Appeal (“**Metropolitan Appeal Court**”) dated 9 November 2022 which was delivered to the Hungarian Legal Adviser on 9 December 2022, the appeal against the Liquidation Order 3 lodged by Oceanwide Investment Two was rejected and Liquidation Order 3 was upheld by the Metropolitan Appeal Court. As informed by the Hungarian Legal Adviser on 19 December 2022 with English translation of the court order, the Liquidation Order 3 has become final and enforceable on 28 November 2022.

- (2) the Metropolitan Appeal Court appointed Innovit Üzleti Tanácsadó PLC. as the liquidator of Oceanwide Investment Two. The liquidation of Oceanwide Investment Two will officially commence upon publication of the liquidation in the Gazette.

### **LIQUIDATION ORDER AGAINST OCEANWIDE INVESTMENT THREE**

To the best of the knowledge, information and belief of the Directors after making reasonable enquiries with and as advised by the Hungarian Legal Adviser, the Board hereby further announces that under the order of the Metropolitan Appeal Court dated 1 December 2022 which was delivered to the Hungarian Legal Adviser on 13 December 2022, the appeal against the Liquidation Order 4 lodged by Oceanwide Investment Three was rejected and Liquidation Order 4 was upheld by the Metropolitan Appeal Court. As informed by the Hungarian Legal Adviser on 19 December 2022 with English translation of the court order, the Liquidation Order 4 has become final and enforceable on 13 December 2022. As at the date of this announcement, no liquidator has been appointed by the Metropolitan Appeal Court. The liquidation of Oceanwide Investment Three will commence upon publication of the liquidation in the Gazette, which will take place after the appointment of liquidator by the Metropolitan Appeal Court.

### **IMPACT ON THE GROUP**

Oceanwide Investment Two and Oceanwide Investment Three were set up for the Group's inter-company loan financing arrangement. The Board is of the view that the aforesaid liquidation orders against Oceanwide Investment Two and Oceanwide Investment Three will not adversely affect the overall business operation of the Group.

The Board will closely monitor the development of the abovementioned matters and will further issue announcement(s) as and when appropriate.

**The shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**China Oceanwide Holdings Limited**  
**LIU Guosheng**  
*Chairman*

Hong Kong, 22 December 2022

As at the date of this announcement, the Board comprises:

***Executive Directors:***

Mr. LIU Guosheng (*Chairman*)  
Mr. LIU Hongwei (*Deputy Chairman*)  
Mr. LIU Bing

***Independent Non-executive Directors:***

Mr. LIU Jipeng  
Mr. YAN Fashan  
Mr. LO Wa Kei Roy

***Non-executive Director:***

Mr. ZHAO Yingwei