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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, 11 January 2023 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 8 February 2023 at the High Court of Hong Kong. The applicant has repeatedly asked for an extension, and since the applicant has failed to submit the necessary materials of the case required by the court, the judge has directed that the Court Hearing will be held at 10:30 am on 29 March 2023. The applicant to use the listed company to resume trading conditions. Malicious liquidation under the Hong Kong procedural law. The company is communicating with the barrister to take further legal measures to safeguard the company's legal authority.

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**

**Zhai Haixiang**

Executive Director

HongKong, 8 February 2023

*As at the date of this announcement, the Board comprises Mr. Zhai Haixiang being executive Director. Mr. Chen Weiqiang being independent non-executive Director. Miss. Li Danhong being independent non-executive Director.*