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中国优通控股
China UT Holding

CHINA U-TON FUTURE SPACE INDUSTRIAL GROUP HOLDINGS LTD.
中國優通未來空間產業集團控股有限公司

(In Liquidation)

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6168)

(1) UPDATE ON THE HONG KONG SCHEME; AND
(2) CANCELLATION OF SHARES

This announcement is made by China U-Ton Future Space Industrial Group Holdings Ltd. (In Liquidation) (the “**Company**”) pursuant to Rules 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the circular of the Company dated 2 December 2022 (the “**Circular**”) and the announcements of the Company dated 23 December 2022, 5 January 2023, 31 January 2023 and 6 February 2023 (collectively, the “**Announcements**”) in relation to, among other things, (i) the Restructuring; (ii) the Hong Kong Scheme; (iii) the termination of the subscription agreement and cancellation of the issued shares of the Company in relation to the Suspected Unauthorized Subscription; (iv) the decision of the Listing Committee and (v) the quarterly update of the resumption progress. Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning as defined in the Circular and the Announcements.

UPDATE ON THE HONG KONG SCHEME

The first hearing for convening the Scheme Meeting was held at the Hong Kong Court on 8 February 2023. The Hong Kong Court has made an order that, amongst other things, the Company may convene the Scheme Meeting on Wednesday, 15 March 2023 in accordance with the terms thereof. Accordingly, the Company will proceed to convene the Scheme Meeting in accordance with the terms of the order.

Further, the date of the second hearing at the Hong Kong Court for hearing of the prospective applications of the Company for sanctioning the Hong Kong Scheme, the permanent stay of the Winding Up Order, and the discharge of the Liquidators has tentatively been fixed on 23 May 2023, which is currently the first available date based on the Hong Kong Court’s diary, assuming that the Creditors will approve the Hong Kong Scheme at the Scheme Meeting and subject to the outcome of the LRC Review.

Further announcement(s) will be made by the Company to provide further updates in relation to the Hong Kong Scheme as and when appropriate.

CANCELLATION OF SHARES

Reference is made to the announcement of the Company dated 31 January 2023 in relation to the Board's resolutions for the termination of the subscription agreement and cancellation of the issued shares of the Company in relation to the Suspected Unauthorized Subscription (the "Cancellation of Shares").

The Board announces that the Cancellation of Shares takes effect on 8 February 2023. As a result, 417,269,077 issued shares of the Company were cancelled on the same day. The share capital structure of the Company immediately before and after the Cancellation of Shares is as follows:

	Immediately before the Cancellation of Shares	Immediately after the Cancellation of Shares
Par value	HK\$0.10 per Share	HK\$0.10 per Share
Amount of the authorised share capital	HK\$400,000,000	HK\$400,000,000
Number of authorised shares	4,000,000,000 Shares	4,000,000,000 Shares
Amount of the issued share capital	HK\$285,994,296.50	HK\$244,267,388.80
Number of issued shares	2,859,942,965 Shares	2,442,673,888 Shares

As a result of the Cancellation of Shares, the Subscription Shares to be subscribed by the Investors will represent approximately 76.11% (as opposed to approximately 75% prior to such Cancellation of Shares) of the Enlarged Issued Share Capital immediately after the allotment and issue of the Subscription Shares, the Placing Shares and the Creditors' Shares at Completion. The Investors have confirmed that they will assist the Company to maintain the minimum public float requirement at 25% as required under the Listing Rules after the Completion by transferring or disposing of or engaging a placing agent independent of the Investors to place the necessary amount of the New Shares to be held by the Investors and will make all necessary application(s) with the Stock Exchange in this respect prior to the Completion.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended with effect from 3:00 p.m. on Wednesday, 5 May 2021 and will remain suspended pending fulfilment of the resumption guidance and any supplement or modification thereto. Further announcements will be made to provide further updates to the shareholders and potential investors of the Company as and when appropriate.

Mr. Ho Man Kit
Joint and Several Liquidator of
CHINA U-TON FUTURE SPACE
INDUSTRIAL GROUP HOLDINGS LTD.
(In Liquidation)

Hong Kong, 8 February 2023

As at the date of this announcement, the executive Directors are Mr. Mok Kwan Leong and Dr. Yu Chin Pang; the independent non-executive Directors are Mr. Ma Yu-heng, Mr. Chan Justin Sano and Ms. Wong Cheuk Wai, Helena.

The affairs, business and property of the Company in Hong Kong are being managed by Mr. Ho Man Kit and Ms. Kong Sze Man Simone, the joint and several liquidators, who act as the agent of the Company only and without personal liability.