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CHINA RESOURCES AND TRANSPORTATION GROUP LIMITED

中國資源交通集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 269)

INSIDE INFORMATION WINDING UP PETITION

This announcement is made by China Resources and Transportation Group Limited (the “**Company**”) pursuant to Rule 13.09 and Rule 13.25 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 3 March 2023 (the “**Announcement**”). Unless the context otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

THE WINDING UP PETITION

On 9 March 2023, the Company received a petition (the “**Petition**”) from the Petitioner in the matter of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32, Laws of Hong Kong) (the “**Companies (WUMP) Ordinance**”) filed in the High Court on the basis of the alleged failure by the Company to settle the judgment amount of HK\$2,227,194.70 together with interest and cost. The Petition will be heard before the High Court at 10:00 a.m. on 3 May 2023.

The Company is in the course of seeking legal advice in respect of the above matter and will continue to seek an appropriate settlement plan with the Petitioner and pursue financing options to improve the Company’s financial position.

EFFECT OF THE PETITION

Pursuant to section 182 of the Companies (WUMP) Ordinance, in the event that the Company is ultimately wound up as a result of the Petition, any disposition of the property of the Company, including things in action, and any transfer of shares (“**Shares**”), or alteration in the status of the members of the Company, made after the commencement of the winding up, shall, unless the court otherwise orders, be void.

Pursuant to Article 99 of the Cayman Islands Companies Act (2021 Revision), when a winding up order has been made, any disposition of the Company’s properties and any transfer of shares or alteration in the status of the Company’s members made after the commencement date of the winding up is, unless the court otherwise orders, void as a matter of Cayman Islands law.

The Company wishes to remind its shareholders and the potential investors of the Company of the risk that the Shares may be restricted as the deposits of the Shares into the Central Clearing and Settlement System (“**CCASS**”) may be suspended due to the Petition. Pursuant to the circular dated 28 December 2016 issued by the Hong Kong Securities Clearing Company Limited (“**HKSCC**”) in relation to the transfer of the shares of listed issuers after a winding-up petition has been presented, and in view of the restrictions and the uncertainties that may arise in relation to the transfer of Shares, for participant(s) who conduct share transfers through HKSCC (the “**Participant(s)**”), HKSCC may at any time, and without notice, exercise its powers under the General Rules of CCASS to temporarily suspend any of its services in respect of the Shares. This may include the suspension of acceptance of deposits of share certificates of the Company into CCASS. The share certificates of the Company received by HKSCC but not yet re-registered in HKSCC Nominees Limited’s name will also be returned to the relevant Participant and HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities of the Company from its CCASS account accordingly. These measures would generally cease to apply from the date when the Petition has been struck-out, dismissed or permanently stayed, or the Company has obtained the necessary validation order from the relevant court(s).

The Petition was filed in the High Court of Hong Kong only as an application for the winding-up of the Company and as at the date of this announcement no winding-up order has been granted by the High Court of Hong Kong to wind-up the Company.

In view of the impact of the possible winding up order on the transfer of shares, the Company is in the course of considering its options and seeking legal advice regarding the Petition and will continue to seek an appropriate settlement plan with the Petitioner and pursue financing options to improve the Company’s financial position.

The Company will keep its shareholders and investors informed of any significant development in respect of the Possible Petition and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares and other securities of the Company.

By order of the Board
China Resources and Transportation Group Limited
Gao Zhiping
Co-Chairman

Hong Kong, 10 March 2023

As at the date of this announcement, the Board comprises five executive Directors, namely Messrs Gao Zhiping, Lu Zhiming, Jiang Tao, Duan Jingquan and Wang Gang; and four independent non-executive Directors, namely Messrs Jing Baoli, Bao Liang Ming, Xue Baozhong and Ms. Xu Hui.