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DaFa Properties Group Limited **大发地产集团有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6111)

INSIDE INFORMATION **WINDING UP PETITION**

This announcement is made by DaFa Properties Group Limited (the “**Company**”) pursuant to Rule 13.09(2)(a), 13.25(1)(b), 37.47A, 37.47B and 37.47E of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

WINDING UP PETITION

On 24 March 2023, a winding up petition (the “**Petition**”) was filed by China Tonghai Securities Limited (the “**Petitioner**”) against the Company at the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) in relation to the Company’s non-payment of certain principal amount and interests under a margin trading account opened and maintained with the Petitioner in a total outstanding amount of HK\$1,297,107.22 as at 14 February 2023. The Petition was served on the Company on 27 March 2023.

EFFECTS OF THE PETITION

Pursuant to section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (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 directly owned by the Company (for the avoidance of doubt, excluding the property of the subsidiaries the Company), any transfer of shares of the Company, or alteration in the status of the members of the Company, made after the commencement date of the winding up which was 24 March 2023 when the Petition was filed (the “**Commencement Date**”), will be void unless a validation order is obtained from the High Court. Any disposition of the property, transfer or alteration made on or after the Commencement Date will not be affected if the Petition is subsequently struck out, dismissed or permanently stayed.

Given the effect of section 182 of the Companies (WUMP) Ordinance, the board of directors of the Company (the “**Board**”) wishes to remind the shareholders and potential investors of the Company that, the transfer of the shares in the Company made on or after the Commencement Date would be void without a validation order from the High Court. Pursuant to the circular dated 28 December 2016 issued by 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, in view of these 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 Central Clearing and Settlement System (“**CCASS**”) to temporarily suspend any of its services in respect of shares of the Company. 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 from its CCASS account accordingly. These measures would generally cease to apply from the date when the Petition has been dismissed or permanently stayed, or the Company has obtained the necessary validation order from the High Court.

The filing of the Petition does not represent the successful winding up of the Company by the Petitioner. No winding up order has been granted by the High Court to wind up the Company as at the date of this announcement.

ACTIONS TO BE TAKEN BY THE COMPANY

The Board is of the view that the Petition does not represent the interests of other stakeholders and may impair the value of the Company. With an objective to procure the withdrawal of the Petition as soon as possible, the Company is in continuous negotiation with the Petitioner for an amicable settlement of the Petition. It is expected that the Petition would not materially affect the Group’s onshore operations as a whole in the near term.

The Company will keep its shareholders and investors informed of any significant development and further announcement will be made by the Company as and when appropriate.

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

By order of the Board
DaFa Properties Group Limited
GE Yiyang
Chairman

Hong Kong, 28 March 2023

As at the date of this announcement, the Board comprises Mr. Ge Yiyang, Mr. Leng Junfeng, Mr. Chi Jingyong and Mr. Yang Yongwu as the executive Directors, and Mr. Sun Bing and Mr. Fok Ho Yin Thomas as the independent non-executive Directors.