
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China U-Ton Future Space Industrial Group Holdings Ltd. (In Liquidation)** (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular. This circular is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the shares or other securities of the Company.



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)

RATIFICATION OF THE CANCELLATION OF SHARES
AND
NOTICE OF EGM

A notice convening the extraordinary general meeting of the Company (the “EGM”) to be held at Units 1405-1407, Dominion Centre, 43-59 Queen’s Road East, Wan Chai, Hong Kong, at 10:00 a.m. on Friday, 28 April 2023 is set out on pages EGM-1 to EGM-3. Whether or not you are able to attend the EGM, you are reminded to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 48 hours (i.e. at 10:00 a.m. on Wednesday, 26 April 2023) before the EGM or any adjournment thereof. Completion and return of the accompanying form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof, and in such event, your form of proxy will be deemed revoked.

13 April 2023

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE LIQUIDATORS	6
NOTICE OF EGM	EGM-1

DEFINITIONS

In this circular, unless the context otherwise requires, the following words and expressions shall have the following meanings

“associate(s)”	having the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Cancellation of Shares”	the cancellation of the Xinjiang Subscription Shares purportedly allotted and issued to and subscribed by the Xinjiang Subscriber
“Capital Reduction”	the proposed capital reduction of the Company involving the cancellation of paid up capital to the extent of HK\$0.099 on each of the Shares by reducing of the nominal value of all of the issued and unissued Shares from HK\$0.10 each to HK\$0.001 each
“Capital Reorganization”	the reorganization of the share capital of the Company by way of (i) the Capital Reduction; and (ii) the Sub-division
“Company”	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), a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Stock Exchange (Stock code: 6168)
“Completion”	the completion of the Restructuring
“Creditors’ Share(s)”	the 2,859,942,965 New Shares to be issued and allotted as fully paid up by the Company to the Scheme Co
“Director(s)”	the director(s) of the Company
“Dr. Chuang”	Dr. Chuang Tze Cheung, Christopher, the sole director and sole beneficial owner of each of GSC and TGM
“EGM”	an extraordinary general meeting of the Company to be convened and held to consider and, if thought fit, approve, affirm and ratify the Cancellation of Shares
“Enlarged Issued Share Capital”	the total number of issued Shares upon Completion as enlarged by the allotment and issue of the shares allotted to the Investors, the Placing Shares and the Creditors’ Shares

DEFINITIONS

“Forensic Investigator”	Frank Forensic and Corporate Recovery Limited, the forensic investigator engaged by the Company on 12 October 2022 to conduct the Independent Forensic Investigation
“Group”	the Company and its subsidiaries
“GSC”	GSC Limited (formerly known as Harrod Invest Limited), a company incorporated in the Republic of the Marshall Islands with limited liability, which is beneficially wholly-owned by Dr. Chuang
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Scheme”	the proposed scheme of arrangement pursuant to Section 670, 671, 673 and 674 of the Companies Ordinance and to be made between the Company and the Creditors
“Independent Forensic Investigation”	the independent forensic investigation in relation to the Suspected Unauthorized Subscription
“Independent Third Party(ies)”	any person or company together and their respective ultimate beneficial owner(s), who, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, are third parties independent of the Company and its connected persons
“Investors”	GSC and Dr. Chuang
“Latest Practicable Date”	12 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Liquidators”	Mr. Ho Man Kit and Ms. Kong Sze Man Simone, the joint and several liquidators of the Company, both of Maninvest Asia Limited acting without personal liability

DEFINITIONS

“Listing Committee”	has the meaning ascribed thereto under the Listing Rules
“Listing Review Committee”	has the meaning ascribed thereto under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum and Articles of Association”	the memorandum and articles of association of the Company, as amended from time to time
“New Share(s)”	the new Share(s) following the Capital Reorganization of unissued shares becoming effective with a par value of HK\$0.001 each
“Placing”	the proposed placing of not more than 5% of the enlarged total issued New Shares to the Independent Third Parties of the Investors for not more than HK\$6.7 million upon Completion
“Placing Agent for Placing Down”	a corporation licensed under the Securities and Futures Ordinance to carry out type 1 (dealing in securities) regulated activity to be engaged by the Investors in relation to the Placing Down
“Placing Down”	the reduction of the Investor’s shareholding in the Company by engaging the Placing Agent for Placing Down to place the necessary number of New Shares held by the Investors upon Completion to the Independent Third Parties in order to maintain the Company’s minimum public float requirement at 25% as required under the Listing Rules upon the Completion
“Placing Share(s)”	up to 1,429,971,482 New Shares to be issued and allotted under the Placing
“PRC”	the People’s Republic of China but, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC, and Taiwan

DEFINITIONS

“Restructuring”	restructuring of the Group which includes, among others, the Capital Reorganization, the subscription of 21,449,572,237 New Shares by the Investors, the Placing, the Hong Kong Scheme, and the Resumption
“Restructuring Agreement”	the restructuring agreement dated 29 September 2022 and entered into amongst the Company, the Liquidators and the Investors in relation to the Restructuring
“Resumption”	resumption of trading of the Shares on the Stock Exchange
“Resumption Guidance”	the resumption guidance issued by the Stock Exchange to the Company dated 7 July 2021 for the Resumption and the additional resumption guidance issued by the Stock Exchange to the Company dated 22 September 2022 (as supplemented or amended by the Stock Exchange from time to time)
“Scheme Administrators”	any persons acting jointly and severally or their successors to be elected and appointed pursuant to the Hong Kong Scheme
“Scheme Co”	a company to be incorporated in Hong Kong with limited liability, being a special purpose vehicle to be held and controlled by the Scheme Administrators
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Registrar”	Tricor Investor Services Limited, the Company’s Hong Kong branch share registrar and transfer office
“Special Investigation Committee”	a special investigation committee of the Board established by the Company which consisted of Mr. Mok Kwan Leong, an executive Director, Mr. Mok Hon Kwong, Thomas, a former independent non-executive Director and Mr. Ma Yu-heng, an independent non-executive Director

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Sub-division”	the sub-division of each authorized but unissued Share into 100 authorized and unissued New Shares
“TGM”	TGM Groups Holding Limited, a company incorporated in the British Virgin Islands with limited liability, which owns the entire issued share capital of GSC, and is wholly-owned by Dr. Chuang
“Xinjiang Subscriber”	Xin Jiang Bo Run Investment Holdings Group Limited* (新疆博潤投資控股集團有限公司)(formerly known as Xin Jiang Bo Run Investment Holdings Limited* (新疆博潤投資控股有限公司))
“Xinjiang Subscription” or “Suspected Unauthorized Subscription”	the purported subscription by the Xinjiang Subscriber of the Xinjiang Subscription Shares pursuant to the terms and conditions of the Xinjiang Subscription Agreement, which was subsequently found to be unauthorized
“Xinjiang Subscription Agreement”	the share subscription agreement purportedly entered into on 23 April 2020 by the Company and the Xinjiang Subscriber in relation to the Xinjiang Subscription
“Xinjiang Subscription Amount”	the total subscription amount of approximately HK\$129,400,000 purportedly payable by the Xinjiang Subscriber to the Company for the Xinjiang Subscription pursuant to the Xinjiang Subscription Agreement
“Xinjiang Subscription Shares”	417,269,077 Shares purportedly allotted and issued to and subscribed by the Xinjiang Subscriber under the Xinjiang Subscription
“%”	per cent.

* For identification only

LETTER FROM THE LIQUIDATORS



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)

*Liquidators (acting as agents of the Company only and
without personal liability):*

Mr. Ho Man Kit

Ms. Kong Sze Man Simone

Executive Directors:

Mok Kwan Leong (*Chairman*)

Dr. Yu Chin Pang

Independent Non-Executive Directors

Ma Yu-heng

Chan Justin Sano

Wong Cheuk Wai, Helena

Registered office:

Windward 3

Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Unit 3209, 32/F

9 Queen's Road Central

Central

Hong Kong

13 April 2023

To the Shareholders

Dear Sir/Madam,

RATIFICATION OF THE CANCELLATION OF SHARES AND NOTICE OF EGM

INTRODUCTION

Reference are made to the circular of the Company dated 2 December 2022 and the announcements of the Company dated 23 April 2020, 27 April 2020, 21 August 2020, 5 May 2021, 8 July 2021, 16 September 2022, 27 September 2022, 4 November 2022, 30 December 2022, 31 January 2023 and 8 February 2023 in relation to, among other things, the Xinjiang Subscription Agreement, the Xinjiang Subscription, suspension of trading in the Shares, the Resumption Guidance, the Restructuring, the Suspected Unauthorized Subscription, and the Cancellation of Shares.

LETTER FROM THE LIQUIDATORS

The purpose of this circular is to provide you with, among other things, information regarding (a) the ordinary resolution to be proposed at the EGM to be held on 28 April 2023 relating to the ratification of the Cancellation of Shares and (b) a notice of the EGM, in order to enable you to make an informed decision on whether to vote for or against the ordinary resolution to be proposed.

RATIFICATION OF THE CANCELLATION OF SHARES EFFECTIVE ON 8 FEBRUARY 2023

Background

References are made to the announcements of the Company dated 23 April 2020, 27 April 2020, 21 August 2020, 16 September 2022 and 4 November 2022 in relation to the Xinjiang Subscription Agreement, the Xinjiang Subscription and the Suspected Unauthorized Subscription.

On 23 April 2020, the Company as the issuer purportedly entered into the Xinjiang Subscription Agreement with the Xinjiang Subscriber pursuant to which the Xinjiang Subscriber purportedly agreed to subscribe for, and the Company had conditionally agreed to allot and issue, 417,269,077 new Shares to the Xinjiang Subscriber at the subscription price of HK\$0.31 for each of the Xinjiang Subscription Shares. The gross proceeds from the Xinjiang Subscription, i.e. the Xinjiang Subscription Amount, were approximately HK\$129.4 million.

On 21 August 2020, the Xinjiang Subscription Amount was transferred to the bank account of one of the subsidiaries of the Group. As it appeared that all the conditions to the Xinjiang Subscription Agreement were met at the relevant time, the purported Xinjiang Subscription took place in accordance with the Xinjiang Subscription Agreement and the Company allotted and issued a total of 417,269,077 Shares, i.e. the Xinjiang Subscription Shares, to the Xinjiang Subscriber pursuant to the Xinjiang Subscription Agreement.

The Xinjiang Subscription Amount was subsequently found that it has been transferred out of the account of the aforesaid subsidiary and transferred back to a related party of the payor of the Xinjiang Subscription Amount without the Company's consent, knowledge or approval.

The Company has made enquiries with the Xinjiang Subscriber and requested for the payment of the Xinjiang Subscription Amount. On 5 July 2022, the Xinjiang Subscriber replied that all signatures of the representatives of the Xinjiang Subscriber and the seals of the Xinjiang Subscriber affixed in the documents that were purported to be signed or affixed on behalf of the Xinjiang Subscriber in relation to the Xinjiang Subscription were unauthorized and forged and the Xinjiang Subscription was unauthorized.

LETTER FROM THE LIQUIDATORS

The Company has filed reports with relevant police authorities and a review request with the procuratorate in Beijing in relation to the Suspected Unauthorized Subscription, but it was concluded that no further action will be taken by the relevant authorities. The Company also demanded the return of the Xinjiang Subscription Amount from relevant parties but to no avail.

On 22 August 2022, the Company resolved to form the Special Investigation Committee which had appointed the Forensic Investigator to conduct the Independent Forensic Investigation. On 4 November 2022, the Independent Forensic Investigation was completed, and the Forensic Investigator concluded that, among other things, all signatures of the representatives of the Xinjiang Subscriber and the seals of the Xinjiang Subscriber affixed to the Xinjiang Subscription Agreement were forged and the Xinjiang Subscription was not authorized by the Xinjiang Subscriber. On 4 November 2022, the Special Investigation Committee reviewed the report of the Independent Forensic Investigation and recommended the Board to adopt the findings of the Independent Forensic Investigation, and the Board agreed with the views of the Special Investigation Committee. For details, please refer to the announcements of the Company dated 16 September 2022 and 4 November 2022 in relation to the Suspected Unauthorized Subscription and the Independent Forensic Investigation.

On 18 January 2023, the Xinjiang Subscriber further confirmed that all documents purportedly sealed and/or signed by or on its behalf in relation to the Xinjiang Subscription were forged and unauthorized.

As at the Latest Practicable Date, the Company has not been able to retrieve the Xinjiang Subscription Amount. The relevant share certificates in relation to the Xinjiang Subscription Shares had never been delivered to the Xinjiang Subscriber and were returned to the Share Registrar for cancellation on or around 8 February 2023.

Shareholders are advised to refer to the announcements of the Company dated 23 April 2020, 27 April 2020, 21 August 2020, 16 September 2022 and 4 November 2022 in relation to the Suspected Unauthorized Subscription for details thereof.

Reasons for the ratification of the Cancellation of Shares

References are made to the announcements of the Company dated 31 January 2023 and 8 February 2023 in relation to the Cancellation of Shares.

On 31 January 2023, the Board resolved that the Xinjiang Subscription Agreement and the transactions thereunder shall be terminated and be voided and of no further effect, and the Xinjiang Subscription Shares, being 417,269,077 shares of the Company, shall be cancelled. On 8 February 2023, the Board has resolved that the Share Registrar be authorized to cancel the allotment of the Xinjiang Subscription Shares and to rectify the register of members of the Company. The Company announced that the Cancellation of Shares took effect on 8 February 2023.

LETTER FROM THE LIQUIDATORS

Pursuant to Article 13(e) of the Memorandum and Articles of Association, the Company may by an ordinary resolution resolve to cancel the Shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of the share capital by the amount of Shares so cancelled.

Since the Cancellation of Shares took effect on 8 February 2023 without the prior approval of the Shareholders, the Board recommends ratifying the Cancellation of Shares by obtaining the approval by the Shareholders at the EGM. The proposed resolution for the EGM seeks to ratify and affirm the Board's resolutions dated 31 January 2023 and 8 February 2023 in relation to the Cancellation of Shares.

The Cancellation of Shares will not have any material impacts on the business, operation or financial position of the Company.

PLACING DOWN

References are made to the circular of the Company dated 2 December 2022 and the announcement of the Company dated 30 December 2022 in relation to the Restructuring and the extraordinary general meetings of the Company held on 27 June 2022 and 30 December 2022.

The Capital Reorganization and the Restructuring Agreement and all the transactions contemplated thereunder have been approved in the extraordinary general meetings of the Company held on 27 June 2022 and 30 December 2022 respectively. Pursuant to the Capital Reorganization and the Restructuring Agreement, the following transactions, among others, will be implemented: –

- (i) the par value of each of the issued Shares shall be reduced from HK\$0.10 to HK\$0.001 per issued Share by cancelling the paid up share capital to the extent of HK\$0.099 per issued Share;
- (ii) immediately following the foregoing becoming effective, each of the authorized but unissued Shares with par value of HK\$0.10 each be sub-divided into 100 authorized but unissued New Shares with par value of HK\$0.001 each; and
- (iii) the Investors shall subscribe for a total of 21,449,572,237 New Shares of the Company.

Shareholders are advised to refer to the circular of the Company dated 2 December 2022 and the announcement of the Company dated 30 December 2022 in relation to, among others, the Restructuring for details thereof.

LETTER FROM THE LIQUIDATORS

Immediately after the completion of the Cancellation of Shares, the Capital Reorganization and the subscription of 21,449,572,237 New Shares by the Investors, the number of New Shares held by the Investors will represent approximately 76.11% of the Enlarged Issued Share Capital (as opposed to 75% if the Cancellation of Shares would not take place), which will render the Company unable to maintain the minimum public float at 25% as required by the Listing Rules for the continued listing of all issued New Shares on the Stock Exchange. For ease of reference, the share capital structures before the Cancellation of Shares and after the implementation of the Cancellation of Shares, the Capital Reorganization and the Restructuring are set out in the following table: -

Shareholder	Before the Cancellation of Shares		Immediately after the Cancellation of Shares, the Capital Reorganization having become effective and the completion of the Restructuring	
	Number of Shares	Approx. %	Number of New Shares	Approx. %
The Investors	–	–	21,449,572,237	76.11%
Scheme Co	–	–	2,859,942,965	10.15
Placees	–	–	1,429,971,482	5.07
Mr. Jiang Changqing and his associates	558,630,000	19.53	558,630,000	1.98
The Xinjiang Subscriber	417,269,077	14.59	–	–
Mr. Chen Xiaotong and his associates	213,797,100	7.48	213,797,100	0.76
HNA Tourism Group	200,540,000	7.01	200,540,000	0.71
Mr. Liu Xuezhong	162,783,000	5.69	162,783,000	0.58
Ms. Cheng Weihong	169,545,000	5.93	169,545,000	0.60
Other public Shareholders	<u>1,137,378,788</u>	<u>39.77</u>	<u>1,137,378,788</u>	<u>4.04</u>
Total:	<u>2,859,942,965</u>	<u>100.00</u>	<u>28,182,160,572</u>	<u>100.00</u>

In light of the foregoing, 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 way of Placing Down. The Investors also confirm that they will make any necessary application with the Stock Exchange in this respect prior to the Completion.

As the Placing Down involves the New Shares held by the Investors upon Completion, there is no need for the Company to approve the Placing Down.

LETTER FROM THE LIQUIDATORS

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

For illustration purpose only, upon Completion and assuming the Placing Shares are fully placed, the Placing Agent for Placing Down will place 312,951,808 New Shares held by the Investors to the Independent Third Parties, the shareholding structures of the Company (i) before the Cancellation of Shares, (ii) after the Cancellation of Shares and the implementation of the Capital Reorganization and the Restructuring, and (iii) after the Cancellation of Shares and the implementation of the Capital Reorganization, the Restructuring and the Placing Down are set out in the following table: –

Shareholder	Before the Cancellation of Shares		Immediately after the Cancellation of Shares, the Capital Reorganization having become effective and the completion of the Restructuring		Immediately after the Cancellation of Shares and the Capital Reorganization having become effective and the completion of the Restructuring and the Placing Down	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of New Shares</i>	<i>Approx. %</i>	<i>Number of New Shares</i>	<i>Approx. %</i>
	The Investors	–	–	21,449,572,237	76.11	21,136,620,429
Scheme Co	–	–	2,859,942,965	10.15	2,859,942,965	10.15
Places	–	–	1,429,971,482	5.07	1,742,923,290	6.18
Mr. Jiang Changqing and his associates	558,630,000	19.53	558,630,000	1.98	558,630,000	1.98
The Xinjiang Subscriber	417,269,077	14.59	–	–	–	–
Mr. Chen Xiaotong and his associates	213,797,100	7.48	213,797,100	0.76	213,797,100	0.76
HNA Tourism Group	200,540,000	7.01	200,540,000	0.71	200,540,000	0.71
Mr. Liu Xuezhong	162,783,000	5.69	162,783,000	0.58	162,783,000	0.58
Ms. Cheng Weihong	169,545,000	5.93	169,545,000	0.60	169,545,000	0.60
Other public Shareholders	<u>1,137,378,788</u>	<u>39.77</u>	<u>1,137,378,788</u>	<u>4.04</u>	<u>1,137,378,788</u>	<u>4.04</u>
Total:	<u><u>2,859,942,965</u></u>	<u><u>100.00</u></u>	<u><u>28,182,160,572</u></u>	<u><u>100.00</u></u>	<u><u>28,182,160,572</u></u>	<u><u>100.00</u></u>

EGM

The EGM will be held by the Company at Units 1405-1407, Dominion Centre, 43-59 Queen's Road East, Wan Chai, Hong Kong on Friday, 28 April 2023 at 10:00 a.m., to consider and if thought fit, approve the Cancellation of Shares.

The passing of the resolution in relation to the Cancellation of Shares shall require the approval of more than 50% of the votes cast by the Shareholders at the EGM by poll.

LETTER FROM THE LIQUIDATORS

No Shareholder will be required to abstain from voting in respect of the resolution at the EGM. There is no discrepancy between any Shareholder's beneficial shareholding interest in the Company and the number of Shares in respect of which such Shareholder will control or will be entitled to exercise control over the voting rights at the EGM.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you intend to attend the EGM in person, you are reminded to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not later than 48 hours (i.e. at 10:00 a.m. on Wednesday, 26 April 2023) before the time of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

Voting on the resolution at the EGM will be taken by poll. After the EGM, an announcement regarding the poll results will be published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.chinauton.com.hk).

RECOMMENDATION

The Liquidators consider that the Cancellation of Shares is in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolution at the EGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

MISCELLANEOUS

If there is any inconsistency between the Chinese names of PRC entities, government authorities, institutions, departments, facilities or titles mentioned in this circular and their English translation, the Chinese version shall prevail. Other than that, the English text of this circular shall prevail over the Chinese text in the case of inconsistency.

LETTER FROM THE LIQUIDATORS

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange 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.

WARNING

The Shareholders and potential investors of the Company shall note that, on 23 December 2022, the Company received a letter from the Stock Exchange, stating that the Listing Committee has decided to cancel the Company's listing. On 5 January 2023, the Company lodged a written request to the Stock Exchange for the delisting decision to be referred to the Listing Review Committee for review. The review hearing with the Listing Review Committee took place on 31 March 2023.

Publication of this circular does not indicate any decision or conclusion of the Listing Review Committee or the Stock Exchange not to delist the Company nor warrant any approval from the Stock Exchange on the Resumption. Shareholders are advised to exercise caution when dealing in the Shares. The release of this circular is not an indication that (a) the Resumption has been or will be approved, or (b) trading of the Shares will be resumed.

Yours faithfully

For and on behalf of

China U-Ton Future Space Industrial Group Holdings Ltd.

(In Liquidation)

Mr. Ho Man Kit

Ms. Kong Sze Man Simone

Joint and Several Liquidators

Acting as agents only without personal liability

NOTICE OF EGM



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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of China U-Ton Future Space Industrial Group Holdings Ltd. (In Liquidation) (the “Company”) will be held at Units 1405-1407, Dominion Centre, 43-59 Queen’s Road East, Wan Chai, Hong Kong at 10:00 a.m. on Friday, 28 April 2023 to consider and, if thought fit, approve, with or without modification, the following resolution:

AS AN ORDINARY RESOLUTION

Cancellation of Shares

“THAT:

- (a) the resolutions of the board (the “Board”) of directors of the Company (the “Directors”) on 31 January 2023 to terminate the shares subscription agreement purportedly entered into between the Company and Xin Jiang Bo Run Investment Holdings Group Limited (新疆博潤投資控股集團有限公司)(formerly known as Xin Jiang Bo Run Investment Holdings Limited* (新疆博潤投資控股有限公司)) (the “Xinjiang Subscriber”) dated 23 April 2020 and to cancel 417,269,077 Shares purportedly allotted to the Xinjiang Subscriber be and are hereby ratified, affirmed and approved;
- (b) the resolutions of the Board on 8 February 2023 to authorize Tricor Investors Services Limited, the Company’s Hong Kong branch share registrar and transfer office (the “Share Registrar”), to cancel the allotment of 417,269,077 Shares purportedly allotted to and subscribed by the Xinjiang Subscriber and to rectify the register of members of the Company be and are hereby ratified, affirmed and approved;
- (c) the 417,269,077 Shares purportedly subscribed by the Xinjiang Subscriber be and are hereby cancelled with effect on 8 February 2023;
- (d) the issued share capital of the Company be and is hereby diminished by HK\$41,726,907.70 effective on 8 February 2023;

NOTICE OF EGM

- (e) the Share Registrar be and is hereby authorized to cancel the allotment of 417,269,077 Shares purportedly allotted to the Xinjiang Subscriber and to rectify the register of members of the Company effective on 8 February 2023;
- (f) any one of Mr. Ho Man Kit and Ms. Kong Sze Man Simone, being the joint and several liquidators of the Company both of Maninvest Asia Limited acting without personal liability (the “**Liquidators**”), any one of the Directors, the Share Registrar, or the company secretary be and is hereby authorized generally to do all acts, deeds and things, to take all steps, and to approve, sign and execute all documents (including the affixation of the common seal of the Company where execution under seal is required), as they may in their sole and absolute discretion consider necessary, desirable or expedient for the purpose of or in connection with carrying into effect, giving effect to, implementing or completing any of the foregoing, and any and all actions heretofore taken by any one of the Liquidators, any one of the Directors, the Share Registrar, or the company secretary that are consistent with the aforesaid be and are hereby confirmed, ratified and approved; and
- (g) any of the foregoing matters that have been done on or before the date of these resolutions are hereby adopted, approved, ratified and confirmed in all respects as if such actions had been presented for approval, and approved by the ordinary resolution passed by the shareholders of the Company prior to such actions being taken.”

Yours faithfully

For and on behalf of

China U-Ton Future Space Industrial Group Holdings Ltd.

(In Liquidation)

Mr. Ho Man Kit

Ms. Kong Sze Man Simone

Joint and Several Liquidators

Acting as agents only without personal liability

Hong Kong, 13 April 2023

Registered office:

Windward 3

Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Unit 3209, 32/F

9 Queen's Road Central

Central

Hong Kong

As at the date of this notice, 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.

NOTICE OF EGM

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 agents of the Company only and without personal liability.

Notes:

1. A member entitled to attend and vote at the EGM convened by the above notice is entitled to appoint a proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A member holding two or more shares entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. A form of proxy for use at the EGM is enclosed. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority, at the office of the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited (the "**Share Registrar**"), at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong at least 48 hours (i.e. at 10:00 a.m. on Wednesday, 26 April 2023) before the time appointed for the holding of the EGM or any adjournment thereof.
3. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the EGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
4. If Typhoon Signal No. 8 or above, or extreme conditions caused by super typhoons or a "**black**" rainstorm warning is in effect in Hong Kong any time after 6:30 a.m. on the date of the EGM, the EGM will be adjourned in accordance with the amended and restated articles of association of the Company and the Shareholders will be informed of the date, time and place of the adjourned meeting and, if necessary, be given notice thereof pursuant to the amended and restated articles of association of the Company.
5. Any voting at the EGM shall be taken by poll.