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China Beidahuang Industry Group Holdings Limited
中國北大荒產業集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00039)

UPDATE ANNOUNCEMENT
RELATING TO WINDING UP PETITION

This announcement is made by China Beidahuang Industry Group Holdings Limited (the “**Company**”) pursuant to Rules 13.09 and 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the inside information announcements of the Company dated 16 June 2023 and 23 June 2023 in relation to the Cayman Petition (the “**Announcements**”), and the announcements of the Company dated 15 August 2019, 22 August 2019, 9 October 2019, 6 November 2019, 15 May 2020, 29 July 2020, 2 September 2020, 30 September 2020, 25 November 2020, 6 January 2021, 24 February 2021 and 8 March 2021 in relation to the proceedings between the Petitioner and the Company (the “**Prior Proceedings**”) for the winding-up of the Company that was dismissed by the High Court on 8 March 2021. Capitalised terms and expressions used herein shall have the same meanings as those defined in the Announcements, unless otherwise defined herein or the context requires otherwise.

ADJOURNMENT OF THE HEARING OF THE CAYMAN PETITION

At the hearing of the Cayman Petition on 20 July 2023 the Petitioner and the Company agreed to, and the Cayman Grand Court made, consent orders adjourning the hearing of the Cayman Petition to 18 October 2023 (Cayman Islands time) for a hearing of no more than 2 hours.

APPLICATION FOR VALIDATION ORDER

The Board announces that pursuant to a summons dated 14 July 2023 filed by the Company with the Cayman Grand Court, on 20 July 2023 the Cayman Grand Court made a validation order in the following terms:

“That the trading of the Company’s shares and any transfers of shares or alterations in the status of the Company’s members made between the date of the presentation of the Cayman Petition and the date of any winding-up of the Company, shall not be void pursuant to section 99 of the Companies Act in the event that an order for the winding-up of the Company is made on the Cayman Petition.”

This complements the validation orders made on 16 May 2023 by the High Court in respect of two winding-up petitions filed in Hong Kong (one of which petitions has since been withdrawn), as described in the announcement of the Company dated 19 May 2023.

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

Shareholders and potential investors of the Company should exercise caution when dealing in securities of the Company.

By Order of the Board
China Beidahuang Industry Group Holdings Limited
Jiang Jiancheng
Chairman

Hong Kong, 21 July 2023

As at the date of this announcement, the Executive Directors are Mr. Jiang Jiancheng (Chairman), Mr. Ke Xionghan and Mr. Chen Chen; the Non-executive Directors are Mr. Zhao Wanjiang (Vice-chairman), Ms. Ho Wing Yan and Mr. Li Dawei; and the Independent Non-executive Directors are Mr. Chong Cha Hwa, Mr. Yang Yunguang and Mr. Chen Zhifeng.