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**智富資源投資控股集團有限公司**

**WISDOM WEALTH RESOURCES INVESTMENT HOLDING GROUP LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 7)**

## **INSIDE INFORMATION – STATUTORY DEMAND**

This announcement is made by Wisdom Wealth Resources Investment Holding Group Limited (the “**Company**”) pursuant to Rule 13.09 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 (Chapter 571 of the Laws of Hong Kong).

On 4 August 2023, the Company received a statutory demand from Shinny Solar Limited to demand the Company to pay an amount of HK\$293,948,523.07, which comprises (i) the outstanding principal of a loan of HK\$240,000,000.00; and (ii) interest and default interest in the amount of HK\$53,948,523.07 accrued on the aforesaid principal amount from 17 November 2020 to the date of the statutory demand, within 3 weeks after the service of the statutory demand, failing which Shinny Solar Limited may present a winding-up petition to the Company.

In order to repay the outstanding loan of HK\$240 million and the interests thereon to Shinny Solar Limited, the Company disposed of its interest in the shares of a subsidiary of the Company (“**Beijing Property Holding Company**”) to an independent third party at a consideration of HK\$338 million, where written shareholders’ approval has been obtained pursuant to Rule 14.44 of the Listing Rules in lieu of a general meeting of the Company. Beijing Property Holding Company indirectly wholly owns Guangdong Dekai Weiye Company Limited (廣東德凱偉業有限公司) and Beijing Yinghe Real Estate Development Company Limited (北京盈和房地產綜合開發有限公司). Beijing Yinghe Real Estate Development Company Limited holds two commercial units on the first and second floor and 384 parking spaces and warehouses in Block 2, with a total gross floor area of approximately 16,360 square meters, of Rong Ning Yuan Community (榮寧園小區) at No. 60 Guang An Men Nan Jie, Xicheng District, Beijing, the PRC. As a result of factors such as the unilateral arrangement by Shinny Solar Limited and its related companies and representatives to take control of the equity interest in Beijing Property Holding Company, the completion of the disposal of the Company’s equity interest in Beijing Property Holding Company could not be implemented, which affected the Company’s loan repayment and financing plans.

The board of directors of the Company (the “**Board**”), after taking legal advice, is of the view that there exists a dispute as to the claimed amounts and rights of the statutory demand of Shinny Solar Limited as the Company has paid the agreed loan principal and interest totaling more than HK\$120 million to Shinny Solar Limited on schedule successively and no disagreements or demands on the calculation and payment of the interest or default interest were raised by Shinny Solar Limited previously. The Company tried to negotiate with Shinny Solar Limited for a settlement arrangement. However, currently, no consensus on the rights and settlement arrangement on the repayment and interest compute of the loan have been reached by the Company and Shinny Solar Limited. The Company has instructed its solicitors to apply to the court on 25 August 2023 by way of petition to set aside the statutory demand of Shinny Solar Limited and to make a claim for damages against Shinny Solar Limited and its related companies for a loss of not less than HK\$390 million in respect of the aforesaid shareholding interest in Beijing Property Holding Company which could not be successfully disposed of because of the wrongful obstruction by Shinny Solar Limited.

The Board considers that in relation to the settlement of the statutory demand from Shinny Solar Limited in respect of the principal amount of the loan of HK\$240 million and the corresponding interest amount thereon, there will not be any material adverse impact on the financial position of the Company as it only accounts for approximately 6% of the net asset value of the Company as at 30 June 2023. The Company will strive to negotiate with Shinny Solar Limited to achieve a settlement arrangement as soon as practicable. Given that Shinny Solar Limited has unilaterally controlled the shareholding interest in Beijing Property Holding Company, which has made it difficult for the Company to sell or lease the properties held by Beijing Property Holding Company, the Company is considering to confirm, by way of negotiation or legal proceedings, the transfer of the entire equity interest in Beijing Property Holding Company to Shinny Solar Limited at a consideration of not less than HK\$390 million to offset the corresponding loan balance of HK\$240 million and interest thereon, and apply the remaining proceeds for the Company's general working capital.

The Company will make a further announcement to inform the shareholders of the Company of the development of the statutory demand as and when appropriate.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Wisdom Wealth Resources Investment Holding Group Limited**  
**Dr. Hui Chi Ming, G.B.S., J.P.**  
*Chairman*

Hong Kong, 28 August 2023

*As at the date of this announcement, the Honorary Chairman and Senior Consultant of the Company is Dr. Yukio Hatoyama; the senior consultants of the Company comprise Dr. Wang Tao, Mr. Fu Chenyu and Mr. Lalaharisaina Joelivalerien; the Board comprises six executive Directors, namely, Dr. Hui Chi Ming, G.B.S., J.P., Mr. Neil Bush, Mr. Cao Yu, Mr. Xu Jun Jia, Mr. Lam Kwok Hing, M.H., J.P. and Mr. Nam Kwok Lun; and four independent non-executive Directors, namely, Mr. Ngan Kam Biu, Stanford, Mr. Tam Chak Chi, Mr. Ma Kin Ling and Mr. Yiu King Ming.*