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China Parenting Network Holdings Limited

中國育兒網絡控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1736)

INSIDE INFORMATION

STATUTORY DEMAND AND UPDATE IN RELATION TO OUTSTANDING LIABILITIES OF THE COMPANY

This announcement is made by China Parenting Network Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.19 of the Rules Governing the Listing of Securities on Main Board of The Stock Exchange of Hong Kong Limited 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 Company’s announcements dated 9 February 2021, 15 February 2021, 29 March 2021 and 30 March 2022 (the “**Announcements**”) regarding the issue of the Convertible Notes. Unless otherwise specified herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

To keep the shareholders of the Company and potential investors informed of the latest development of the Group, as at the date of this announcement, the Group has defaulted in settlement of outstanding liabilities of approximately HK\$27 million, of which the Company has on 21 August 2023 received a statutory demand (the “**Statutory Demand**”) dated 21 August 2023 from the legal adviser acting on behalf of Diligent Ally Private Limited (the “**Subscriber**”) demanding the Company to pay the amount of HK\$23,033,010.70 (the “**Debt**”), being the outstanding principal and interest amount of the Convertible Notes issued by the Company to the Subscriber. The Statutory Demand requested the Company to repay the Debt within 21 days from the date of service of the Statutory Demand. Upon receipt of the Statutory Demand, the Company has been in negotiations with the Subscriber about the Debt.

The Company is currently seeking legal advice in respect of the outstanding liabilities. In the meantime, the Company will continue to discuss and negotiate with the Subscriber and the other creditors to extend and/or restructure the outstanding liabilities.

Further announcement(s) relating to the Statutory Demand will be made by the Company as and when appropriate or as required under the Listing Rules.

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

By the order of the Board
China Parenting Network Holdings Limited
CHENG LI
CEO

Nanjing, the People's Republic of China, 31 August 2023

As at the date of this announcement, the executive Directors are Mr. Zhang Lake Mozi, Mr. Cheng Li, Mr. Lin Luofeng and Ms. Ng Kwok Ying Isabella; the non-executive Directors are Ms. Li Juan and Mr. Zhang Haihua; and the independent non-executive Directors are Mr. Zhao Zhen, Mr. Ge Ning and Mr. Manley Poon.