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CHINA FIRST CAPITAL GROUP LIMITED

中國首控集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1269)

INSIDE INFORMATION UPDATE ON WINDING UP PETITION

This announcement is made by China First Capital Group Limited (the “**Company**”) pursuant to Rule 13.09 and Rule 13.25 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 18 August 2023 and 23 August 2023 regarding the winding-up petition against the Company (the “**Announcements**”). Unless the context otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

With regard to the necessity to make any application for validation order, the Company has instructed its legal representative to negotiate with the Petitioner for the withdrawal of the Petition. If successful, there will not be any need for an application for validation order.

As at the date of this announcement, the Company does not have any plan to dispose of any of its properties and has not received any request for transfer of physical share certificate representing legal title of its share and hence believes that there is no need, at this juncture, to make any application for validation order in respect of any transfer of shares or alteration in the status of the members. If any registered shareholder of the Company may wish to apply for a validation order for such transfer, the Company would take a neutral stance to such application. The Company will monitor the progress of the proceedings and will discuss with its legal advisers on whether and when the Company is required to apply for validation order.

Further announcement(s) will be made by the Company to keep its shareholders and investors informed of any significant development of the Petition and the issue of the transfer of shares as and when appropriate.

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

By order of the Board
China First Capital Group Limited
Chan Kwok Kee, Andy
Company Secretary

Hong Kong, 5 September 2023

As at the date of this announcement, the executive Directors are Dr. Wilson Sea, Mr. Zhang Li, Mr. Zhao Zhijun and Dr. Zhu Huanqiang; and the independent non-executive Directors are Mr. Chu Kin Wang, Peleus, Dr. Du Xiaotang and Mr. Loo Cheng Guan.