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IMPERIAL PACIFIC

INTERNATIONAL HOLDINGS

博華太平洋國際控股有限公司

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(Incorporated in Bermuda with limited liability)

(Stock Code: 1076)

INSIDE INFORMATION – A WINDING UP PETITION

This announcement is made by Imperial Pacific International Holdings Limited (the “**Company**”) pursuant to Rules 13.09(2)(a) and 13.25(1)(b) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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).

WINDING UP PETITIONS AGAINST THE COMPANY

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that on 14 September 2023, the Company received a winding-up petition (“**Petition I**”) filed by Mr. Guan Chubin with the High Court of the Hong Kong Special Administrative Region (the “**High Court of Hong Kong**”) under the provision of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (“**CWUMPO**”) (Cap. 32 of the Laws of Hong Kong), on the basis of the alleged failure by the Company to settle the judgment amount of HK\$20,832,277.39, together with interest and cost. The hearing for Petition I is scheduled to be heard on 22 November 2023.

On 3 October 2023, a winding-up petition (“**Petition II**”) was filed by Ms. Wang Yi with the High Court of Hong Kong under the CWUMPO, on the basis of the alleged failure by the Company to settle the judgment amount of HK\$5,300,000.00, together with interest and cost. The hearing for Petition II is scheduled to be heard on 6 December 2023.

Potential Impact of Petition I and Petition II (Collectively, the “Petitions”)

Pursuant to section 182 of the CWUMPO, in the event that the Company is ultimately wound up as a result of any of the Petitions, any disposition of the property of the Company, including things in action, and any transfer of shares (the “**Shares**”) of the Company, or alteration in the status of the members of the Company, made after the commencement of the winding up, shall, unless the court otherwise orders, be void. The Company wishes to remind its shareholders (the “**Shareholders**”) and the potential investors of the Company of the risk that the Shares may be restricted as the deposits of the Shares into Central Clearing and Settlement System (“**CCASS**”) may be suspended due to the Petitions.

Pursuant to the circular dated 28 December 2016 issued by the Hong Kong Securities Clearing Company Limited (“**HKSCC**”) in relation to the transfer of the shares of listed issuers after a winding-up petition has been presented, and in view of the restrictions and the uncertainties that may arise in relation to the transfer of Shares, for participant(s) who conduct share transfers through HKSCC (the “**Participant(s)**”), HKSCC may at any time, and without notice, exercise its powers under the General Rules of CCASS to temporarily suspend any of its services in respect of the Shares. This may include the suspension of acceptance of deposits of share certificates of the Company into CCASS. The share certificates of the Company received by HKSCC but not yet re-registered in HKSCC Nominees Limited’s name will also be returned to the relevant Participant and HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities of the Company from its CCASS account accordingly. These measures would generally cease to apply from the date when the Petitions have been struck-out, dismissed or permanently stayed, or the Company has obtained the necessary validation order from the relevant court(s). The Petitions were filed in the High Court of Hong Kong only as an application for the winding-up of the Company and as at the date of this announcement, no winding-up order has been granted by the High Court of Hong Kong to wind-up the Company.

Actions Taken by the Company

The Company is considering its options and seeking professional advice in relation to the Petitions.

Impact of the Petitions

The Board is currently assessing the impact of the Petitions on the business operations and financial position of the Group.

The Company will keep the Shareholders and investors informed of any significant development in respect of the Petitions and will make further announcement(s) as and when appropriate or as required by the Listing Rules and other applicable rules and regulations.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2022 and will remain suspended until further notice.

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

By order of the Board
Imperial Pacific International Holdings Limited
Xu Zhongxiang
Executive Director

Hong Kong, 11 October 2023

As at the date of this announcement, the Board comprises Mr. Xu Zhongxiang and Mr. Chen Feng as executive Directors and Mr. Robert James Woolsey, Mr. Lum Pak Sum, Dr. Chew Chee Wah and Mr. See Lee Seng, Reason as independent non-executive Directors.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.