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Bay Area Gold Group Limited **灣區黃金集團有限公司**

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 1194)

(In Compulsory Liquidation)

INSIDE INFORMATION

This announcement is made by Bay Area Gold Group Limited (In Compulsory Liquidation) (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcement of the Company dated 15 June 2022, 24 June 2022, 1 September 2022, 20 January 2023, 12 April 2023, 30 June 2023, 22 September 2023 and 29 September 2023 (collectively, the “**Announcements**”) in respect of, amongst others, the resumption guidance issued by the Stock Exchange, the Winding-up Order made against the Company, the appointment of the Joint and Several Liquidators and the entering of the Funding Agreement. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Company wishes to update that the Joint and Several Liquidators had filed an *ex parte* originating summons with the High Court of Hong Kong to seek leave to convene a meeting of the Company’s creditors (the “**Scheme Meeting**”) to consider and, if thought fit, to approve a scheme of arrangement proposed to be entered into between the Company and its creditors (the “**Scheme of Arrangement**”). It is directed that the hearing for leave to convene the Scheme Meeting be fixed on Monday, 6 November 2023 at 10:00 a.m. and the hearing for sanction of the proposed Scheme of Arrangement be fixed on Wednesday, 7 February 2024 at 10:00 a.m.

Further announcement(s) will be made regarding any significant developments on the above matter as and when appropriate.

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

For and on behalf of
Bay Area Gold Group Limited
(In Compulsory Liquidation)

Osman Mohammed Arab

Wong Kwok Keung

Joint and Several Liquidators

*Acting as agents of the Company
without personal liabilities*

Hong Kong, 11 October 2023

As at the date of this announcement, the Board comprises Mr. Yi Shuhao, Mr. Chen Sheng and Mr. Zhang Lirui as the Executive Directors, Mr. Tang Yiu Kay, Mr. Zhu Tianxiang, Professor Xiao Rong Ge and Professor Zhang Tianyu as the Independent Non-executive Directors. All powers of the directors ceased upon granting of the Winding-up Order by the High Court of Hong Kong on 31 August 2022.

The affairs, business and property of the Company are being managed by the Joint and Several Liquidators who act as agents of the Company only and without personal liabilities.