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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)**

**UPDATE ON RESUMPTION PROGRESS**

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

References are made to (i) the announcements 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 3 November 2023 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, the entering of the Funding Agreement, the decision of the Listing Committee of the Stock Exchange; (ii) the announcement of the Company dated 11 October 2023 in relation to the fixing of the hearing for leave to convene the Scheme Meeting and the hearing for sanction of the proposed Creditors Scheme; and (iii) the joint announcement of the Company and Able Reliance Limited dated 10 November 2023 in relation to, among other things, the transactions contemplated under the Proposed Restructuring (collectively, the “**Announcements**”). 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 provide an update that on 6 November 2023, the Court granted leave for the Liquidators to convene the Scheme Meeting and gave direction on the convening of such meeting.

The details of the Scheme Meeting will be fixed and scheduled as and when appropriate and a hearing at the Court for sanction of the Creditors Scheme is fixed on Wednesday, 7 February 2024.

Further announcement(s) will be made regarding any significant developments (including but not limited to the details of the Scheme Meeting) on the above matter as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING IN THE SHARES**

Trading in the Company's shares on the Stock Exchange, which has suspended with effect from 9:00 a.m. on 1 April 2022, remains suspended and will continue to be so until further notice.

**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, 14 November 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.*