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DaFa Properties Group Limited **大发地产集团有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6111)

INSIDE INFORMATION WINDING UP PETITION

This announcement is made by DaFa Properties Group Limited (the “**Company**”) pursuant to Rule 13.09(2)(a), 13.25(1)(b), 37.47, 37.47A, 37.47B and 37.47E of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Inside Information Provision (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

WINDING UP PETITION

On 26 February 2024, a winding-up petition (the “**Petition**”) was filed against the Company, and a separate winding-up petition was filed against YinYi Holdings (Hong Kong) Limited (垠壹香港有限公司), an indirect wholly owned subsidiary of the Company, respectively, by China Construction Bank (Asia) Corporation Limited (the “**Petitioner**”) as trustee at the High Court of the Hong Kong Special Administrative Region (“**High Court**”) in relation to the outstanding 12.375% senior notes due 2022 (ISIN: XS2182881388) in the principal amount of US\$360,000,000 (plus any premium on (if any) and interest, and additional amounts, if any).

The Company will seek legal advice and take all necessary actions to protect its legal rights. Furthermore, the Company will seek legal measures to resolutely oppose the Petition, as the Board is of the view that the Petition does not represent the interests of other stakeholders and may impair the value of the Company. In view of the Petition, the Company will consider to apply to the High Court for a relevant validation order after consulting legal advice. Shareholders are reminded that there is no guarantee that the validation order would be granted by the High Court. In the event that the validation order is not granted but the winding-up order is not dismissed or permanently stayed, all transfer of shares on or after the Commencement Date shall be void.

SECTION 182 OF THE COMPANIES WINDING UP ORDINANCE

Pursuant to section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Companies Winding Up Ordinance**”), any disposition of the property of the Company, including things in action, and any transfer of shares, or alteration in the status of the members of the Company, after the commencement date of the winding up, namely the date of the presentation of the Petition (that is, 26 February 2024) (the “**Commencement Date**”), will be void as a matter of Hong Kong law unless a validation order is obtained from the High Court. Any disposition made on or after the Commencement Date will not be affected if the Petition is subsequently withdrawn, struck out, dismissed or permanently stayed.

TRANSFER OF SHARES OF THE COMPANY

The Company will oppose the Petition vigorously. However, given the effect of section 182 of the Companies Winding-Up Ordinance, the board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to remind the shareholders and potential investors of the Company that the transfer of the shares in the Company made on or after the Commencement Date would be void without a validation order from the High Court. Pursuant to the circular dated 28 December 2016 issued by 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, in view of these restrictions and the uncertainties that may arise in relation to the transfer of shares of the Company, 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 Central Clearing and Settlement System (“**CCASS**”) to temporarily suspend any of its services in respect of shares of the Company. 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 Nominee Limited’s name will 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 from its CCASS account. These measures would generally cease to apply from the date when the winding-up petition has been dismissed or permanently stayed, or the Company has obtained the necessary validation order from the High Court.

The filing of the Petition does not represent the successful winding up of the Company by the Petitioner. No winding up order has been granted by the High Court to wind up the Company as at the date of this announcement.

The Company will make further announcement(s) to keep its shareholders and investors informed of any significant developments in relation to the Petition as appropriate or as required under the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 3 April 2023 and will remain suspended pending fulfillment of the resumption guidance and additional resumption guidance received on 19 June 2023 and 1 August 2023, respectively, and any supplement or modification thereto.

Shareholders of the Company and other investors are reminded to consider the related risks and exercise caution when dealing in the securities of the Company.

By Order of the Board
DaFa Properties Group Limited
Ge Yiyang
Chairman

Hong Kong, 27 February 2024

As at the date of this announcement, the Board comprises Mr. Ge Yiyang and Mr. Chi Jingyong as the executive Directors, and Mr. Fok Ho Yin Thomas, Mr. Feng Yijing and Mr. Fung Chan Man Alex as the independent non-executive Directors.