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## **New Sparkle Roll International Group Limited**

**(In Provisional Liquidation)**

**新耀萊國際集團有限公司**

**(臨時清盤中)**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 970)**

### **INSIDE INFORMATION RELATING TO APPOINTMENT OF JOINT PROVISIONAL LIQUIDATORS**

This announcement is made by New Sparkle Roll International Group Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the 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).

Reference is made to the announcements issued by the Company dated 12 March 2024, 11 April 2024 and 12 April 2024 regarding the outcome of recent legal proceedings in Hong Kong (“**Announcements**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

The Company has received a confidential document which was suspectedly leaked out by a serving individual of the Hong Kong regulator with an aim, which is likely to assist various alleged perpetrators to escape their legal liabilities and criminal investigation. To the best of the Company’s belief, the said document relates to the regulator's ongoing investigation into the same syndicate suspectedly involving in orchestrating a fraudulent scheme which, *inter alia*, procured and misled the Company into issuing three convertible bonds dated 9 February 2021, 23 February 2021 and 9 March 2021.

In view of protecting the interests of the Company and its Shareholders as a whole and to ensure the continued viability and integrity of the Company, a petition on the just and equitable grounds (“**Petition**”) was filed and an *ex parte* application was made in the Supreme Court of Bermuda (“**Bermudan Court**”) for the appointment of Joint Provisional Liquidators (“**JPLs**”) on 15 April 2024 (Bermudan Time), and for the avoidance of doubt, JPLs (if so appointed) are not meant for debt restructuring purposes or to compromise the regulator’s ongoing criminal investigation.

Upon considering the materials presented to the Bermudan Court which include, but were not limited to, the decision made by the Honourable Madam Justice Kwan, V-P and the Honourable Mr. Justice Barma, JA on 12 March 2024 to set aside the 6 February Injunction Order with regards to the General Offer and the injunction granted by Madam Justice Chan with regards to the Adjourned SGM, the Acting Puisne Judge, Ms. Alexandra Wheatley (the “**Bermudan Judge**”) was satisfied on the submissions made that it was appropriate to exercise the Bermudan Court’s discretion to order the appointment of JPLs with full powers, other than for debt restructuring purposes.

As such, the Bermudan Judge ordered, *inter alia*, that the hearing of the Petition be adjourned for a period of 6 months and that Edward Willmott and Elizabeth Cava of Deloitte Financial Advisory Ltd., Corner House, 20 Parliament Street, Hamilton HM 12 and Lai Kar Yan (Derek) and Ho Kwok Leung Glen, of Deloitte Touche Tohmatsu, 35th Floor, One Pacific Place, 88 Queensway, Hong Kong be appointed as JPLs of the Company.

The role of the JPLs will focus primarily on maintaining the Company's operations while it remains solvent, overseeing a thorough investigation into all relevant complaints as well as matters of regulatory concerns and ensuring that all corporate governance measures are complied with so to protect the interests of the Company, the shareholders and stakeholders as a whole. Please note that the appointment of JPLs does not relate to the solvency issue of the Company but is meant to, *inter alia*, maintain the normal operations of the Company.

**Shareholders and potential investors of the Company are advised to exercise prudence in their dealings in the Company's securities during this period. The Board remains committed to upholding the high level of corporate governance and market integrity.**

By Order of the Board  
**New Sparkle Roll International Group Limited**  
**Zheng Hao Jiang**  
*Chairman*

Hong Kong, 22 April 2024

*As at the date of this announcement, the Company has four executive Directors and five independent non-executive Directors. The executive Directors are Mr. Zheng Hao Jiang, Mr. Zhao Xiaodong, Mr. Zhu Lei and Ms. Cheng Bin. The independent non-executive Directors are Mr. Choy Sze Chung, Jojo, Mr. Lam Kwok Cheong, Mr. Gao Yu, Ms. Liu Wenjing and Mr. Li Min.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*(The JPLs, who were only appointed on 15 April 2024, specifically authorised the Directors to make an announcement to inform shareholders and potential investors of the Company regarding the affairs of the Company prior to and leading up to the JPLs' appointment and the above is that announcement.)*