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智富資源投資控股集團有限公司
WISDOM WEALTH RESOURCES INVESTMENT HOLDING GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 7)

**INSIDE INFORMATION
LITIGATION**

This announcement is made by Wisdom Wealth Resources Investment Holding Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Company would like to announce the following litigation cases of the Group:

1. 廣東港粵金控房地產開發有限公司 (for transliteration purpose only, Guangdong Gangyue Financial Holdings Real Estate Development Company Limited) (“**Guangdong Gangyue**”), a wholly owned subsidiary of the Company established in the People’s Republic of China (the “**PRC**”) with limited liability has engaged 深圳中灣建築工程有限公司 (for transliteration purpose only, Shenzhen Zhongwan Construction Engineering Company Limited) (“**Shenzhen Zhongwan**”) to provide construction services in respect of development of Zhanjiang smart city real estate project of the Group (“**Zhanjiang Project**”). Disputes have arisen between Guangdong Gangyue and Shenzhen Zhongwan in relation to the amount of construction work and services completed by Shenzhen Zhongwan on the Zhanjiang Project so as to the construction services fee payable by Guangdong Gangyue to Shenzhen Zhongwan. Shenzhen Zhongwan alleged that Guangdong Gangyue did not make payment in accordance with the construction service contract entered into between the parties and hence initiated a legal proceeding against Guangdong Gangyue in the PRC in June 2023.

The above case was heard by 廣東省湛江經濟技術開發區人民法院 (for transliteration purpose only, People's Court of Zhanjiang Economic and Technological Development Zone of Guangdong Province)(the “**Zhanjiang Court**”) in July 2023 and October 2024 respectively. On 5 November 2024, the Company received a judgement dated 1 November 2024 and it was ordered by the Zhanjiang Court that Guangdong Gangyue shall pay Shenzhen Zhongwan for the completed construction work in accordance with the construction service contract entered into between the parties in the amount of approximately RMB59 million plus overdue interest and loss of anticipated profits in the amount of approximately RMB79 million (collectively, in the total amount of approximately RMB138 million).

The Company considers the allegations of Shenzhen Zhongwan are without basis and has filed the appeal against the above judgment to safeguard the interests of the Company and its shareholders as a whole on 18 November 2024. Further announcement(s) will be made by the Company to update its shareholders about major development of the above case as and when appropriate.

2. In September 2023, an independent third party (the “**Payor**”) has paid Guangdong Gangyue RMB1 million as performance bond (the “**Performance Bond**”) for and on behalf of a construction company for the purpose of contract performance for the Zhanjiang Project. As the construction contract between Guangdong Gangyue and the construction company failed to materialise, the Payor initiated a legal proceeding against Guangdong Gangyue in the PRC to claim for the return of the Performance Bond together with interest accrued.

Through the mediation by the Zhanjiang Court, the above case was settled between the parties in June 2024. The Company received a mediation order from Zhanjiang Court dated 21 June 2024 that Guangdong Gangyue was required to pay RMB1.015 million to the Payor as full and final settlement of the above case and thereafter the Payor would not claim against Guangdong Gangyue further in relation to the above.

The Company considers that the settlement of the above case by way of mediation effectively avoids any long-term litigation and controls the legal and financial costs incurred by the Group. As the settlement amount of RMB1.015 million is not substantial, the Company is of the view that the above case will not have any material adverse effect to the business operation and financial position of the Group and the Company will continue to liaise with the Payor in relation to the payment of the settlement amount.

3. Guangdong Gangyue was also involved in another construction contract dispute with a contract sum of approximately RMB22 million plus overdue interests, whereby Guangdong Gangyue, being the guarantor of another defendant, is one of various defendants of the case. The case was heard by the Zhanjiang court on 1 November 2024 but the Company has yet to receive the judgment from the Zhanjiang court as at the date of this announcement. Depending on the outcome of the judgment from the Zhanjiang court, this may result in Guangdong Gangyue being required to make compensation or fulfill its relevant obligations under the construction contract.

As the Company has yet to receive the judgment from the Zhanjiang court in relation to the above case as at the date of this announcement, the Company is not in the position to assess the effect of the above case to the business operation and financial position of the Group, if any.

4. On 13 June 2024, Guangdong Gangyue received a summons from 廣東省湛江市中級人民法院 (for transliteration purpose only, Zhanjiang Intermediate People's Court of Guangdong Province) that Guangdong Gangyue as the defendant was required to attend a trial with Shinny Solar Limited (“**Shinny Solar**”) as the plaintiff in relation to a guarantee contract dispute. In October 2017, Sinny Solar as lender entered into a facility agreement with the Company as the borrower (the “**Facility Agreement**”) to grant a loan facility in the amount of HK\$250,000,000 to the Company (the “**Loan**”) and for the purpose of the Loan, Guangdong Gangyue entered into a guarantee contract to guarantee the repayment obligation of the Company under the Facility Agreement. Shinny Solar alleged that the outstanding principal amount under the Loan was HK\$240 million, with outstanding interest amount of approximately HK\$25 million and overdue interests in the amount of approximately HK\$149.5 million as at 6 February 2024 (the “**Guarantee Contract Dispute Claim Amount**”).

The above case was originally scheduled to be heard by the PRC court on 2 August 2023. The Company has applied for an extension of the case and has yet to receive the scheduled court date as at the date of this announcement. The Company, in assessing the status of the Loan, considers that the Loan is fully secured by different security documents, including the share pledge of all the equity interest of 北京盈和房地產綜合開發有限公司 (for transliteration purpose only, Beijing Yinghe Real Estate Comprehensive Development Company Limited) (“**Beijing Yinghe**”), a wholly owned subsidiary established in the PRC with limited liability and is holding valuable properties of the Group in Beijing to cover the Loan.

5. On 11 November 2024, the Company received an indictment from Shinny Solar as the plaintiff that Shinny Solar would like to claim against Beijing Yinghe as the defendant for payment of the Guarantee Contract Dispute Claim Amount as Beijing Yinghe, for the purpose of the Loan, also entered into a guarantee contract to guarantee the repayment obligation of the Company under the Facility Agreement. The above case is scheduled to be heard by the PRC court on 17 January 2025.

The Company wishes to disclose that above cases stated in paragraphs 4 and 5 respectively are the same underlying case in relation to the winding up petition against the Company by Shinny Solar as disclosed in the announcement of the Company dated 12 September 2023. At the time when the winding up proceeding in Hong Kong was under process, Shinny Solar also initiated the above legal proceedings in the PRC. The winding up petition proceeding in Hong Kong was subsequently dismissed as ordered by the High Court of Hong Kong and it was disclosed in the announcement of the Company dated 19 August 2024.

As the winding up petition was dismissed in Hong Kong, the Company will continue to liaise with Shinny Solar to settle and resolve the above legal proceeding in the PRC. The Company will continue to assess the Loan and the latest development of the above litigation case and will liaise with Shinny Solar to negotiate for possible settlement so as to safeguard the interests of the Company and its shareholders as a whole. Further announcement(s) will be made by the Company to update its shareholders about the major development of the above cases as and when appropriate.

6. On 5 June 2023, Guangdong Gangyue received a summons from Zhanjiang Court that Guangdong Gangyue as a defendant was being sued by a 廣西宏泰成建設有限公司 (for transliteration purpose only, Guangxi Hong Tai Cheng Company Limited) (“**Guangxi HTC**”) as plaintiff that Guangxi HTC alleged Guangdong Gangyue to have (i) illegally parked a vehicle at the entrance of Guangxi HTC’s construction site and hence preventing them to carry on their business operation normally (the “**Incident**”); and (ii) caused economic loss suffered by Guangxi HTC as a result of the Incident. With the above, Guangxi HTC was seeking for (i) a mandatory injunction against Guangdong Gangyue to remove the alleged blocking vehicle; and (ii) damages in the amount of RMB300,000.

The trial of the above case was heard before Zhanjiang Court on 6 June 2023 but the Company has yet to receive the judgment from the PRC court in relation to the above case. As the amount of the damages claimed by Guangxi HTC is not substantial, the Company is of the view that the above case will not have any material adverse effect to the business operation and financial position of the Group.

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 Tuesday, 2 April 2024 and will continue to be suspended until the Company's fulfillment of all resumption conditions.

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

By order of the Board
Wisdom Wealth Resources Investment Holding Group Limited
Xu Shiping
Chairman

Hong Kong, 27 November 2024

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Xu Shiping and Mr. Huang Lei; and three independent non-executive Directors, namely, Mr. Zheng Zhaojun, Mr. Wang Ning and Mr. Chan Kwong On.