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復興亞洲絲路集團有限公司
RENAISSANCE ASIA SILK ROAD GROUP LIMITED
(incorporated in the Cayman Islands with limited liability)
(Stock code: 274)

INSIDE INFORMATION
WINDING UP PETITION

This announcement is made by Renaissance Asia Silk Road Group Limited (the “**Company**”) pursuant to Rule 13.25(1)(b) 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 (Chapter 571 of the Laws of the Hong Kong).

On 17 December 2024, the Company received a winding-up petition (the “**Petition**”) which was filed against the Company on 13 December 2024 at the High Court of the Hong Kong Special Administrative Region (the “**Hong Kong High Court**”) by Victor Arise Limited (發凱有限公司) (the “**Petitioner**”), for the winding up of the Company under the provisions of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Companies (WUMP) Ordinance**”). According to the Petition, the Company is allegedly indebted to the Petitioner in the sum of HK\$3,025,000, being the principal amount of the convertible bonds issued by the Company to the Petitioner on 31 August 2023 the maturity date of which, as set out in the announcement of the Company dated 18 July 2023, falls on the third anniversary of the date of its issue (the “**Convertible Bonds**”). It is alleged by the Petitioner in the Petition that the Convertible Bonds has become immediately due and payable. The Petition will be heard before the High Court at 9:30 a.m. on Wednesday, 19 February 2025.

The Company is in the course of seeking legal advice on the matter to determine the next steps and possible actions in respect of the Petition and intends to strenuously defend against the Petition as the Company is of the [preliminary] view that the reasons for the winding-up of the Company are of no merit. The Company will take all necessary actions to protect the rights and interests of the Company and other stakeholders.

EFFECTS OF THE PETITION

Pursuant to section 182 of the Companies (WUMP) 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, made after the commencement date of the winding up, namely the date of the presentation of the Petition (i.e. 13 December 2024), will be void as a matter of Hong Kong law unless a validation order is obtained from the Hong Kong High Court. Any disposition made on or after 13 December 2024 will not be affected if the Petition is subsequently struck out, dismissed or permanently stayed, and hence the board of directors of the Company (the “**Board**”) wishes to remind its shareholders and potential investors that, the transfer of the shares in the Company made on or after 13 December 2024 would be void without a validation order from the Hong Kong High Court in the event that the Company is ultimately wound up. 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 the 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 Nominees Limited’s name will also 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 accordingly. These measures would generally cease to apply from the date when Petition has been struck-out, dismissed or permanently stayed, or the Company has obtained the necessary validation order from the Hong Kong 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 Hong Kong High Court to wind up the Company as at the date of this announcement.

In view of the amount involved in the Petition and the Company's unaudited cash and bank balances of approximately HK\$48.5 million as at 30 September 2024 as out in the Company's interim results announcement for the six months ended 30 September 2024, the Company considers that the Petition does not have material impact to the business operations of the Company and its Subsidiaries and the operations of the Group remain normal 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.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
Renaissance Asia Silk Road Group Limited
Wang Yajuan
Executive Director

Hong Kong, 19 December 2024

As at the date of this announcement, the Board comprises the following directors:

Executive director:

Ms. Wang Yajuan

Non-executive directors:

Mr. Xu Huiqiang
Dr. Feng Xiaogang

Independent non-executive directors:

Mr. Yang Jingang
Mr. Zhang Zhen
Mr. Ng Tat Fung