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LVGEM (CHINA) REAL ESTATE INVESTMENT COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(HKSE Stock Code: 95)

WINDING-UP PETITION

This announcement is made by the board of directors (the “**Board**”) of LVGEM (China) Real Estate Investment Company Limited (the “**Company**”) under Rule 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

WINDING-UP PETITION

It has come to the attention of the Company that a winding-up petition (the “**Petition**”) dated 4 February 2025 was filed by Keystone Holdings Worldwide Limited (the “**Petitioner**”) at the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) against the Company, in connection with certain financial obligations guaranteed by the Company in the principal amount of approximately US\$210,000 plus accrued interest.

EFFECTS OF THE PETITION

Pursuant to section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Companies (WUMP) Ordinance**”), in the event that the Company is ultimately wound up as a result of the Petition, any disposition of the property of the Company (for the avoidance of doubt, excluding the property of the subsidiaries of the Company), any transfer of shares of the Company, or alteration in the status of the members of the Company, made after the commencement date of the winding up, which is 4 February 2025 when the Petition was filed (the “**Commencement Date**”), will be void unless a validation order is obtained from the High Court. Any disposition of the property, transfer or alteration made on or after the Commencement Date will not be affected if the Petition is subsequently struck out, dismissed or permanently stayed.

The Company will oppose the Petition vigorously. However, given the effect of section 182 of the Companies (WUMP) Ordinance, the Board 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 in the event that the Company is ultimately wound up by 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, 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 the 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 High Court has set the first hearing date for the Petition to be held on 9 April 2025.

ACTIONS TO BE TAKEN BY THE COMPANY

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 is without merit, does not represent the interests of the other stakeholders of the Company and may impair the value of the Company. The Board is of the view that the Petition has no material adverse impact on the business operation and financial position of the Company and its subsidiaries.

The Company will consider if it is necessary to apply to the High Court for a validation order at a later stage. The Company will keep its shareholders and investors informed of the decision and make further announcement(s) as and when appropriate.

Shareholders and potential investors of the Company are reminded that there is no guarantee that the validation order would be applied for, or if applied for, would be granted by the High Court in these circumstances. If the validation order is not applied for or granted, any transfer of shares of the Company made after the Commencement Date (i.e., 4 February 2025) will be void in the event that the Company is ultimately wound up as a result of the Petition.

The Company encourages all stakeholders and investors of the Company to maintain their confidence and support in the Company's efforts to promote an offshore restructuring solution that maximises value preservation and protects the interests of all stakeholders of the Company. The Company will continue to firmly uphold the interest of its investors, ensure project delivery, in quality and quantity, and ensure the normal operations and stability.

The Company will keep its shareholders and investors informed of any significant development in relation to the Petition and the offshore restructuring, and make further announcement(s) as and when appropriate in accordance with the Listing Rules.

Shareholders and other investors of the Company are advised to exercise caution when dealing in the securities of the Company and are recommended to consult their professional advisers if they are in any doubt about their position and actions that they should take.

By order of the Board
LVGEM (China) Real Estate Investment Company Limited
HUANG Jingshu
Chairman

Hong Kong, 5 February 2025

As at the date of this announcement, the executive directors of the Company are Ms. HUANG Jingshu (Chairman and Chief Executive Officer), Mr. YE Xingan, Mr. HUANG Hao Yuan and Ms. LI Yufei; and the independent non-executive directors of the Company are Ms. HU Gin Ing, Mr. MO Fan and Mr. CHAN Koon Fat.