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**VPOWER GROUP INTERNATIONAL HOLDINGS LIMITED**
**偉能集團國際控股有限公司**
*(Incorporated in the Cayman Islands with limited liability)*
**(Stock Code: 1608)**

# INSIDE INFORMATION
# WINDING-UP PETITIONS
# AND
# RESUMPTION OF TRADING

This announcement is made by VPower Group International Holdings Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 and Rule 13.25(1)(b) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") 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).

## WINDING-UP PETITIONS

It has come to the attention of the Company that winding-up petitions each dated 28 November 2025 (each of "**Petition**", together the "**Petitions**") were filed by CRRC Hongkong Capital Management Co., Limited (the "**Petitioner**") at the High Court of the Hong Kong Special Administrative Region (the "**Court**") against each of the Company and VPower Group Holdings Limited ("**VGHL**"), an indirect wholly-owned subsidiary of the Company, in relation to the alleged non-payment of an amount of US$31,943,907.06 relating to, among other things, certain finance lease agreements entered into between the Petitioner and each of VGHL and VPower Technology Company Limited (which, for the avoidance of doubt, is not a subsidiary of the Company), and a guarantee executed by the Company in favour of the Petitioner.

### Effects of the Petitions

Pursuant to section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the "**CWUMPO**"), in the event that the Company is ultimately wound up as a result of the Petition against it, any disposition of its property, 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. 28 November 2025) (the "**Commencement Date**"), shall be void unless a validation order is obtained from the Court. Any disposition of the property, transfer or alteration made on or after the Commencement Date will not be affected if the Petitions are subsequently struck out, dismissed or permanently stayed.

In the event that VGHL is ultimately wound up as a result of the Petition against it, the same principles would apply with respect to any disposition of its property, transfer of its shares or alteration in the status of its members made after the commencement date of the winding up, namely the date of the presentation of the Petition (i.e. 28 November 2025).

Pursuant to the circular dated 28 December 2016 (the "**HKSCC Circular**") issued by Hong Kong Securities Clearing Company Limited ("**HKSCC**") in relation to the transfer of shares of listed issuers after the presentation of winding-up petition, and in view of the restrictions and the uncertainties which may arise in relation to the transfer of the shares in the Company (the "**Shares**"), for participants who conduct share transfers through HKSCC (each, a "**CCASS Participant**"), HKSCC may at any time, and without notice, exercise its powers under the General Rules of Central Clearing and Settlement System (the "**CCASS**") to temporarily suspend any of its services in respect of the Shares, including the suspension of acceptance of deposits of share certificates of the Company into the CCASS. The share certificates of the Company received by HKSCC but not yet re-registered in the name of HKSCC Nominee Limited will be returned to the relevant CCASS Participant, and HKSCC shall reserve the right to reverse any credit granted to such CCASS Participant by debiting the relevant securities from its CCASS account. These measures will generally cease to apply from the date on which the winding-up petition has been struck out, dismissed or permanently stayed, or if the Company has obtained a validation order from the Court.

Given the effect of section 182 of the CWUMPO and the HKSCC Circular, shareholders and potential investors of the Company are reminded that any transfer of Shares made on or after the Commencement Date would be void without a validation order from the Court in the event that the Company is ultimately wound up, and there is risk any transfer of Shares after the Commencement Date may be restricted due to potential suspension of deposits of the Shares into the CCASS due to the Petition against the Company.

The filing of the Petitions does not mean the Company and/or VGHL will ultimately be wound up. **No winding-up order has been granted by the Court to wind up the Company and/or VGHL as at the date of this announcement.** The Court has set the first hearing date for the Petitions to be held on 11 February 2026.

**Actions to be taken by the Company**

The Company and VGHL oppose the Petitions. The Company is seeking legal advice and will take all necessary actions to protect its legal rights.

As of the date of this announcement, the Company has no plans to apply to the Court for a validation order. If this changes, the Company will make further announcement(s) as and when appropriate. Shareholders and potential investors are reminded that without a validation order, any transfer of Shares made after the Commencement Date will be void in the event that the Company is ultimately wound up as a result of the Petition against the Company.

The Company will keep its shareholders and investors informed of any significant development in relation to the Petitions, and make further announcement(s) as and when appropriate.

## RESUMPTION OF TRADING

Reference is made to the announcement of the Company dated 1 December 2025 in relation to the trading halt in the Shares on the Stock Exchange.

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on Monday, 1 December 2025, pending release of this announcement. The Company has applied to the Stock Exchange for a resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on Tuesday, 2 December 2025.

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

By Order of the Board
**VPower Group International Holdings Limited**
**Gao Zhan**
*Chairman*

Hong Kong, 1 December 2025

*As at the date hereof, the board of directors of the Company comprises Mr. Gao Zhan, Mr. Lam Yee Chun, Mr. Liu Ruikun, Mr. Jin Jiantang and Mr. Wang Jiachang as executive directors; Mr. Wong Kwok Yiu as a non-executive director; and Mr. Suen Wai Yu, Dr. Wang Zheng and Dr. Lin Tun as independent non-executive directors.*