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HSIN CHONG GROUP HOLDINGS LIMITED

新昌集團控股有限公司

(provisional liquidators appointed)

(for restructuring purposes only)

(Incorporated in Bermuda with limited liability)

(Stock Code: 00404)

INSIDE INFORMATION

(I) AN APPLICATION TO THE BERMUDA COURT SEEKING FOR A LETTER OF REQUEST; AND

(II) WINDING UP PETITIONS IN RELATION TO SUBSIDIARIES

This announcement is made by Hsin Chong Group Holdings Limited (provisional liquidators appointed) (for restructuring purposes only) (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

APPLICATION FOR A LETTER OF REQUEST

Reference is made to the Company’s announcement (“**Announcement**”) dated 24 January 2019 in relation to, among other matters, the application made by the joint provisional liquidators of the Company (“**JPLs**”) to the Supreme Court of Bermuda (“**Bermuda Court**”) seeking that the Bermuda Court issue a letter of request to the High Court of the Hong Kong Special Administrative Region (“**High Court of Hong Kong**”) to, among other things, recognize the appointment of the JPLs pursuant to an order made by the Bermuda Court on 18 January 2019 (the “**Bermuda Court Order**”) such that the Bermuda Court Order shall be treated in all respects in the same manner as if it has been made by the High Court of Hong Kong. Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

The Company wishes to update the holders of shares and securities of the Company that, at the hearings held on 24 and 25 January 2019 (Bermuda time), the Bermuda Court adjourned the hearing for the application to 19 February 2019 (Bermuda time).

Further announcement will be made to update the holder of securities of the Company and potential investors on the development of the relevant court proceedings.

WINDING UP PETITIONS

As disclosed in the Announcement, hearings were scheduled for the winding up applications against HCCC and HCCA on 28 January 2019. The Company wishes to update the holders of shares and securities of the Company that at the hearing held on 28 January 2019 at the High Court of Hong Kong, an order is made by the High Court of Hong Kong to:

- (i) further adjourn the hearing for the HCCC Petition and HCCA Petition to 15 May 2019.
- (ii) further extend the appointment of Osman Mohammed Arab and Lai Wing Lun, both of RSM Hong Kong, as joint and several provisional liquidators until further order of the High Court of Hong Kong.

Further announcement will be made to update the holder of securities of the Company and potential investors on the development of the relevant court proceedings.

CONTINUED SUSPENSION OF TRADING IN THE SHARES OF THE COMPANY

Trading in the shares of the Company has been suspended since 3 April 2017 and will continue to be suspended until further notice. Holders of the shares and other securities of the Company and potential investors are advised to exercise caution when dealing in the shares and other securities of the Company.

By order of the Board of
Hsin Chong Group Holdings Limited
(provisional liquidators appointed)
(for restructuring purposes only)
WANG Guozhen
Vice Chairman and Executive Director

Hong Kong, 29 January 2019

As at the date of this announcement, the Board comprises Mr. LIN Zhuo Yan as the Non-executive Chairman and Non-executive Director; Mr. WANG Guozhen (Vice Chairman), Ir Dr Joseph CHOI Kin Hung (Chief Executive Officer), Mr. Wilfred WU Shek Chun (Chief Risk Officer) and Mr. Eric TODD as Executive Directors; Mr. YAN Jie, Mr. CHEN Lei and, Mr. CHUI Kwong Kau as Non-executive Directors; and Mr. CHENG Sui Sang, Mr. George YUEN Kam Ho, Dr. LAM Lee G., Dr. LO Wing Yan William, JP and Prof. HUNG Wai Man, JP as Independent Non-executive Directors.