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華夏文化科技集團  
CA CULTURAL TECHNOLOGY GROUP

## CA CULTURAL TECHNOLOGY GROUP LIMITED

華夏文化科技集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 01566)**

### INSIDE INFORMATION – A WINDING UP PETITION

Reference is made to the announcements of the Company dated 1 June 2022 and 8 June 2022 in respect of a winding-up petition and its clarification (the “**Announcements**”).

This announcement is made by CA Cultural Technology Group Limited (the “**Company**”) pursuant to Rules 13.09(2)(a) and 13.25(1)(b) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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).

### WINDING UP PETITION AGAINST THE COMPANY

On 27 May 2022, a winding-up petition (the “**Petition**”) was filed by Maxx Capital Finance Limited (the “**Petitioner**”) with the Court of First Instance of the High Court of the Hong Kong Special Administrative Region (the “**High Court of Hong Kong**”) for the winding-up of the Company under the provision of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**C(WUMP)O**”) under Companies Winding-up Proceedings No. 190 of 2022 (the “**Winding-up Action**”), in relation to the Petitioner’s claim for an outstanding debt in relation to secured guaranteed notes (the “**Notes**”) in the principal amount of HK\$20,000,000.00 and as at 27 May 2022, the Company is allegedly indebted to the Petitioner in the aggregate sum of HK\$22,892,602.74, with HK\$20,000,000.00 being the outstanding principal under the Notes and HK\$2,892,602.74 being the unpaid accrued interest thereunder (the “**Indebtedness**”).

At all material times as reflected under the Announcements, the Company proactively negotiated with the Petitioner on the settlement of the Indebtedness and compliance with the deed of settlement correspondingly executed between the Company and the Petitioner (the “**Deed**”). Moreover, professional advisers’ advice has been sought to determine the next steps and possible actions in respect of the Petition to protect the interests of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole. As at the date of this announcement, the Petitioner remains in breach of the terms and conditions under the Deed (the “**Breach**”) in light of its non-fulfillment of its obligations thereunder.

### **Effect of the Petition under Applicable Laws and Regulations**

Pursuant to section 182 of the C(WUMP)O, in the event that the Company is ultimately wound up as a result of the Petition, any disposition of the property of the Company, including things in action, and any transfer of shares (the “**Shares**”) of the Company, or alteration in the status of the members of the Company, made after the commencement of the winding up, shall, unless the court otherwise orders, be void.

The Company wishes to remind its shareholders (the “**Shareholders**”) and the potential investors of the Company of the risk that the Shares may be restricted as the deposits of the Shares into Central Clearing and Settlement System (“**CCASS**”) may be suspended due to the Petition.

Pursuant to the circular dated 28 December 2016 issued by the 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, and in view of the 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 CCASS to temporarily suspend any of its services in respect of the Shares. 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 of the Company from its CCASS account accordingly. These measures would generally cease to apply from the date when the Petition has been struck-out, dismissed or permanently stayed, or the Company has obtained the necessary validation order from the relevant court(s). The Petition was filed in the High Court of Hong Kong only as an application for the winding-up of the Company and as at the date of this announcement no winding-up order has been granted by the High Court of Hong Kong to wind-up the Company.

## **Further Action to be Taken by the Company**

As disclosed above, the Company is in the course of seeking advice from its professional advisers (including but not limited to legal advisers) to determine the next steps and possible actions in respect of the Petition to protect the interests of the Company and the Shareholders as a whole. In view of the impact of the possible winding up order on the transfer of shares, the Company is in the course of seeking advice from its legal advisers to explore the feasibility and necessity of possible application to the High Court for a validation order. Shareholders are reminded that there is no guarantee that the Company would apply for the validation order, or if applied, any validation order would be granted by the High Court. In the event where a validation order is not granted but the winding up order is not dismissed or permanently stayed, all transfers of Shares, made after the commencement of the winding up, shall be void.

## **Impact of the Petition on Operations and the Financial Position of the Company in relation to the Petition**

As at date of this announcement, to the best of the Directors' knowledge, information and belief, the Petition has had no material impact to the business operation and financial position of the Company and its subsidiaries.

The Company is in the course of seeking legal advice in relation to the Petition, and the Company will make further announcement(s) to keep the Shareholders and investors of the Company informed of any material developments in relation to the Petition as and when appropriate and in accordance with the Listing Rules.

**Warning: Transfer of Shares may be restricted as the deposits of the Shares into CCASS may be suspended due to the Petition. Shareholders and potential investors should exercise caution when they deal or contemplate to deal in the Shares.**

By order of the Board  
**CA Cultural Technology Group Limited**  
**Chong Heung Chung Jason**  
*Chairman and Executive Director*

Hong Kong, 13 June 2022

*As of the date of this announcement, the executive Directors are Mr. Chong Heung Chung Jason, Mr. Ting Ka Fai Jeffrey, Ms. Liu Moxiang and Mr. Xiong Hao, and the independent non-executive Directors are Mr. Ni Zhenliang, Mr. Tsang Wah Kwong and Mr. Hung Muk Ming.*