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**CW GROUP HOLDINGS LIMITED
(IN PROVISIONAL LIQUIDATION)**

創達科技控股有限公司

(臨時清盤中)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1322)

**(1) QUARTERLY UPDATE;
(2) UPDATE ON RESUMPTION PROGRESS; AND
(3) UPDATE ON THE APPLICATIONS PURSUANT TO SECTION 211B
OF THE COMPANIES ACT (CAP. 50) OF SINGAPORE**

This announcement is made by CW Group Holdings Limited (In Provisional Liquidation) (the “**Company**”) pursuant to Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 21 June 2018, 22 June 2018, 26 June 2018, 27 June 2018, 28 June 2018, 2 July 2018, 4 July 2018, 5 July 2018, 8 July 2018, 9 July 2018, 11 July 2018, 13 July 2018, 17 July 2018, 27 July 2018, 2 August 2018, 7 August 2018, 10 August 2018, 17 September 2018, 25 October 2018, 28 October 2018, 20 November 2018, 3 January 2019, 21 January 2019, 8 February 2019, 29 March 2019, 3 April 2019, 16 April 2019, 24 April 2019, 9 July 2019, 3 October 2019, 9 October 2019, 17 February 2020, 8 April 2020, 8 June 2020 and 6 July 2020 (the “**Announcements**”). Capitalised terms used in this announcement, unless otherwise defined, shall have the same meanings as those defined in the Announcements.

BUSINESS OPERATIONS

As disclosed in the Company’s announcement dated 6 July 2020, the Group has continued to maintain minimal level of business operations. This situation remains unchanged as at the date of this announcement.

UPDATE ON RESUMPTION PROGRESS

As disclosed in the Announcements, an application has been made by the Company for a review of the Decision on 14 February 2020. The review hearing was held on 21 September 2020 by the Listing Review Committee. On 5 October 2020, the Stock Exchange issued a letter informing the Company that the Listing Review Committee decided to uphold the Decision, i.e. to cancel the listing of the Company’s shares (the “**Shares**”) under Rule 6.01A of the Listing Rules, after considering all the facts and evidence, and all the submissions presented by the Company and the Listing Division.

Further, by a letter from the Stock Exchange dated 6 October 2020, the Company was informed that the listing of the Shares should be cancelled under Rule 6.01A of the Listing Rules. The last day of the listing of the Shares will be 9 October 2020 and the listing of the Shares will be cancelled with effect from 9:00 am on 12 October 2020.

CONSEQUENCES TO THE SHAREHOLDERS

All shareholders of the Company and investors should note that after 9 October 2020, being the last day of listing of the Shares on the Stock Exchange, whilst the share certificates of the Shares shall remain valid, the Shares will not be listed on, and will not be tradeable on, the Stock Exchange. Thereafter, the Company will no longer be subject to the Listing Rules.

Shareholders of the Company who have any queries about the implication of the cancellation of the listing of Shares are advised to obtain appropriate professional advice.

UPDATE ON THE APPLICATIONS PURSUANT TO SECTION 211B OF THE COMPANIES ACT (CAP. 50) OF SINGAPORE

As disclosed in the announcement of the Company dated 8 June 2020, on 29 May 2020, the Singapore High Court had ordered that the S211B Moratorium originally granted to the Three Applicants, being the Company, CW Advanced Technologies Pte. Ltd. and CW Group Pte. Ltd., pursuant to section 211B(1) of the Companies Act (Cap. 50) of the Laws of Singapore on 18 July 2018, be extended until 30 September 2020 or until further order.

The Three Applicants respectively filed an application to the Singapore High Court on 15 September 2020 for an order that the S211B Moratorium be further extended until 31 January 2021 or until further order (the “**Moratorium Extension Applications**”). The Moratorium Extension Applications were heard on 28 September 2020, following which the Singapore High Court ordered:

1. That the S211B Moratorium granted to the Three Applicants pursuant to section 211B(1) of the Companies Act (Cap. 50) under the orders of the Singapore High Court dated 18 July 2018 which were extended pursuant to orders of the Singapore High Court dated 15 November 2018, 27 March 2019, 23 September 2019, 3 February 2020 and 29 May 2020, be extended until 31 January 2021;
2. That the S211B Moratorium shall apply to any act of any person in Singapore, or within the jurisdiction of the Singapore High Court, whether the act takes place in Singapore or elsewhere. For the avoidance of doubt,
 - (a) with respect to the Company, this paragraph 2 shall not apply to Bank of China (Hong Kong) Limited and Fubon Bank (Hong Kong) Limited and/or any act taken by or on behalf of Bank of China (Hong Kong) Limited or Fubon Bank (Hong Kong) Limited where the act takes place outside Singapore;
 - (b) with respect to CW Group Pte. Ltd., this paragraph 2 shall not apply to Fubon Bank (Hong Kong) Limited and/or any act taken by or on behalf of Fubon Bank (Hong Kong) Limited where the act takes place outside Singapore; and

(c) with respect to CW Advanced Technologies Pte. Ltd., this paragraph 2 shall not apply to Bank of China (Hong Kong) Limited and/or any act taken by or on behalf of Bank of China (Hong Kong) Limited where the act takes place outside Singapore,

with liberty to each of the Three Applicants (where relevant) to apply to the Singapore High Court in the event that circumstances change rendering Bank of China (Hong Kong) Limited and/or Fubon Bank (Hong Kong) Limited being within the jurisdiction of the Singapore High Court; and

3. That the Three Applicants and any creditor shall have liberty to apply to the Singapore High Court for such further or other directions as may be necessary.

For and on behalf of
CW Group Holdings Limited
(In Provisional Liquidation)
Man Chun So
Yat Kit Jong
Simon Richard Conway
Joint Provisional Liquidators
Acting as agents without personal liability

Hong Kong, 7 October 2020

As at the date of this announcement, the executive Directors are Mr. WONG Koon Lup and Mr. WONG Mun Sum and the non-executive Director is Mr. ZHANG Bing Cheng.