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## **Wai Chi Holdings Company Limited** **偉志控股有限公司**

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

**(Stock Code: 1305)**

### **INSIDE INFORMATION** **UPDATE ANNOUNCEMENT RELATING TO** **WINDING UP PETITION AGAINST THE COMPANY**

This announcement is made by Wai Chi Holdings Company Limited (the “**Company**”) pursuant to Rule 13.09(1) and (2)(a) and Rule 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Reference is made to the announcement (the “**Previous Announcement**”) made by the Company dated 17 July 2020 in relation to a petition for the winding up of the Company (the “**Petition**”) filed by Financial Asia Limited (the “**Petitioner**”). Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Previous Announcement.

#### **UPDATE ON THE PETITION**

The Company wishes to update the shareholders and potential investors of the Company that the Company had made through Counsel an application (the “**Application**”) to the High Court for an interim injunction against the Petition, and the High Court held its Chambers Hearing (the “**Hearing**”) on the Application at 10:00 a.m. on Friday, 24 July 2020. At the Hearing, the Company as respondent (the “**Respondent**”) gave undertaking through Counsel that as soon as practicable, the Company will serve a summons to strike out the Petition (the “**Strike Out Summons**”), which will be heard together with the issue of costs of the Application (the “**Respondent Undertaking**”). The Petitioner gave undertaking through Solicitors that the Petitioner shall not publish on the Gazette of the Hong Kong government and any newspaper the Petition presented on 16 July 2020 and in any other ways publicise the said Petition, pending the determination of the Strike Out Summons (the “**Petitioner Undertaking**”). Upon

the Respondent Undertaking and the Petitioner Undertaking and upon hearing Counsel for the Respondent and Solicitors for the Petitioner, the High Court has ordered that the issue of costs of the Application and the Hearing be reserved, to be determined at the hearing of the Strike Out Summons.

The Company is fully intent on continuing to defend against the Petition vigorously and will seek to serve a Strike Out Summons as soon as reasonably practicable. The Company will keep its shareholders and potential investors informed of any material development in respect of the matter and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

Shareholders of the Company and potential investors should accordingly exercise caution when dealing in the shares of the Company.

By order of the Board  
**Wai Chi Holdings Company Limited**  
**Yiu Chi To**  
*Chairman*

Hong Kong, 24 July 2020

*As at the date of this announcement, the executive Directors of the Company are Mr. Yiu Chi To (Chairman), Mr. Chen Chung Po (Chief Executive Officer), Ms. Yiu Kwan Yu, Mr. Chen Wei Wu and Ms. Yong Jian Hui; and the independent non-executive Directors are Mr. Au Yeung Tin Wah, Mr. Chen Kwok Wang and Mr. Ho Chi Wai.*