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QUANTONG HOLDINGS LIMITED

全通控股有限公司

(Incorporated in the Cayman Islands with limited liability) (Stock Code: 8316)

INSIDE INFORMATION WITHDRAWAL OF THE WINDING UP PETITION

Reference is made to the announcements of Quantong Holdings Limited (formerly known as Pak Wing Group (Holdings) Limited) (the "**Company**") dated 16 November 2020, 1 December 2020 and 15 December 2020 (the "**Announcements**") relating to the Petition by the Lender to the High Court for an order that the Company be wound up. Unless otherwise defined herein, capitalised terms used herein shall have the same meaning as defined in the Announcements.

The Board announces that upon the joint application of the Company and the Lender, the High Court made an order dated 19 January 2021 which was filed on 3 March 2021, inter alia, that the Petition be withdrawn.

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

By order of the Board Quantong Holdings Limited Xing Yuan Chairman

Hong Kong, 9 March 2021

As at the date of this announcement, the Board comprises (i) Mr. Xing Yuan (Chairman), Mr. Ji Zhendong, Mr. Lai Yanjun and Ms. Xu Zhi as executive Directors; (ii) Mr. Xing Lei as non-executive Director; and (iii) Mr. Wong Chun Hung, Mr. Kung Wai Chiu Marco and Ms. Wong Chi Yan as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This announcement will also be published on the Company's website at www.pakwingc.com.