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CHINA FIRST CAPITAL GROUP LIMITED

中國首控集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1269)

INSIDE INFORMATION DISMISSAL OF THE WINDING UP PETITION

This announcement is made by China First Capital Group Limited (the “**Company**”) pursuant to Rule 13.09 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 the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of the Hong Kong).

Reference is made to the announcements of the Company dated 30 September 2020, 23 December 2020, 28 December 2020, 8 February 2021, 16 April 2021, 14 July 2021, 15 October 2021, 13 January 2022 and 14 January 2022. Capitalised terms used in this announcement, unless the context otherwise specified, shall have the same meanings as defined in the announcement of the Company dated 13 January 2022 (the “**Announcement**”).

As disclosed in the Announcement, the Company, Champion Sense and Principal Global entered into the Framework Agreement, pursuant to which, among others, Champion Sense agreed to apply for withdrawal of the Winding-up Petition within ten Business Days from the date on which it received an aggregate amount of HK\$117.5 million. For further details, please refer to the Announcement. As at the date of this announcement, the principal amount of the Original Convertible Bonds held by Champion Sense has been reduced by HK\$117.5 million to HK\$652.5 million.

The Winding-up Petition was heard on 21 February 2022. The Board is pleased to announce that the judge of the High Court has made an order to dismiss the Winding-up Petition on 21 February 2022.

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

By order of the Board
China First Capital Group Limited
Wilson Sea
Chairman and Executive Director

Hong Kong, 21 February 2022

As at the date of this announcement, the executive directors of the Company are Dr. Wilson Sea, Mr. Zhao Zhijun and Dr. Zhu Huanqiang; and the independent non-executive directors of the Company are Mr. Chu Kin Wang, Peleus, Dr. Du Xiaotang and Mr. Loo Cheng Guan.