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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 UPDATES ON WINDING-UP PETITION AND STATUTORY DEMAND

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 (the “**Stock Exchange**”) 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).

Reference is made to the announcements of the Company dated 1 June 2022, 8 June 2022, 13 June 2022, 23 June 2022, 18 July 2022, 21 July 2022, 25 October 2022 and 30 November 2022 in respect of, amongst other things, the Petition (the “**Announcements**”). Unless the context otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

#### UPDATES ON WINDING-UP PETITION

The Company announces that in the decision made by the High Court of Hong Kong dated 20 December 2022 in respect of the strike-out application of the Company on the Petition filed by the Petitioner, it was liable to be struck out on the ground that it was an abuse of process for the Petitioner to continue to pursue the Petition. While the Petition was liable to be struck out, the Company would like to further inform the Shareholders that a supporting creditor namely Ms. Sun Ying has filed a summons for leave to be substituted as the petitioning creditor in the event that the Petition is struck out (the “**Substitution Summons**”), and the hearing for the Substitution Summons will be held on 16 January 2023.

## **STATUTORY DEMAND**

The Company would like to further inform the Shareholders that on 22 December 2022, the Company received a statutory demand (the “**Statutory Demand**”) from the solicitors acting on behalf of the Petitioner pursuant to Sections 178(1)(a) or 327(4)(a) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32), demanding the Company to pay the total amount of HK\$25,770,082.19, being the outstanding debt due and payable by the Company under a settlement agreement entered into between the Company and the Petitioner (the “**SA Debt**”). The Statutory Demand requested the Company to repay the SA Debt within three weeks from the date of service of the Statutory Demand, failing which the creditor may present a winding-up petition against the Company. The Company is now actively seeking legal advice in respect of the SA Debt under the Statutory Demand, and will adopt all effective measures, including but not limited to proposing a debt restructuring plan to the creditors of the Group, to safeguard the interests of the Shareholders and the Company.

Further announcement(s) relating to the Statutory Demand will be made by the Company as and when appropriate in accordance with the Listing Rules.

## **UPDATE ON TRADING HALT**

With reference to the announcement of the Company dated 13 December 2022, at the request of the Company, trading in the shares of the Company has been halted on the Stock Exchange with effect from 9:00 a.m. on 13 December 2022, pending the release of an announcement which contains inside information of the Company pursuant to the Code on Takeovers and Mergers. Further announcement(s) will be made to inform the Shareholders and potential investors of the Company any material developments in connection with the above matter as and when appropriate in accordance with the Listing Rules.

**Shareholders and potential investors of the Company 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, 23 December 2022

*As of the date of this announcement, the executive Directors are Mr. Chong Heung Chung Jason, Ms. Liu Moxiang and Mr. Xiong Hao, and the independent non-executive Directors are Mr. Ni Zhenliang, Mr. Wang Guozhen and Mr. Hung Muk Ming.*