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Cocoon Holdings Limited

中國天弓控股有限公司

(the “Company”)

(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)

(Stock Code: 428)

ANNOUNCEMENT MADE PURSUANT TO RULES 13.51(2) AND 13.51B(2) OF THE LISTING RULES

This announcement is made by Cocoon Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rules 13.51(2) and 13.51B(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to a change in information of Mr. Chau Wai Hing (“**Mr. Chau**”), a chairman (the “**Chairman**”) of the board (the “**Board**”) of directors (the “**Directors**”) of the Company and an executive Director.

DIRECTORSHIP HELD IN AN ANOTHER LISTED COMPANY

Since 3 May 2019, Mr. Chau has been appointed as an independent non-executive director of Carnival Group International Holdings Limited (In Liquidation) (stock code: 00996) (“**Carnival**”), a company incorporated under the laws of Bermuda with limited liability and whose shares are listed on the Main Board of the Stock Exchange. The Company has been notified by Mr. Chau that, as announced by Carnival on 17 February 2023, a winding-up order (the “**Winding-up Order**”) was granted by the High Court of The Hong Kong Special Administrative Region on 23 August 2022 as a result of the filing of a petition (“**Petition**”) in relation to the winding-up of Carnival.

Mr. Chau has confirmed to the Company that (i) he has no connection with and no involvement in the matters relating to the Petition or the underlying claims; and (ii) he is not one of the respondents of the Petition nor a party of such winding up proceedings.

DISCLOSURE UNDER LISTING RULE 13.51(2) and RULE 13.51B(2)

Mr. Chau is the Chairman and an executive Director and the Winding-Up Order falls under the ambit of Rule 13.51(2) of the Listing Rules, being a change in information of Mr. Chau required to be disclosed by way of an announcement by the Company as required under Rule 13.51B(2) of the

Listing Rules.

The Board (excluding Mr. Chau) and the nomination committee of the Company confirm that nothing in relation to the Winding-Up Order changes their view in relation to the suitability of Mr. Chau to act as the Chairman and an executive Director, as the underlying claims of the Petition did not involve any mismanagement or integrity issue on the part of Mr. Chau.

The Board is of the view that Mr. Chau's experience, knowledge and professionalism is valuable to the Group and is confident in Mr. Chau's continual contribution to the Group.

Save as disclosed above, there is no other matter in relation thereto that needs to be brought to the attention of the shareholders and potential investors of the Company.

By order of the Board
Cocoon Holdings Limited
Wu Ming Gai
Executive Director

Hong Kong, 25th May, 2023

As at the date hereof, the Board comprises two executive Directors, namely Mr. Chau Wai Hing and Mr. Wu Ming Gai; one non-executive Director, namely Mr. William Keith Jacobsen; and three independent non-executive directors, namely Ms. Chan Man Yi, Ms. Leung Yin Ting and Mr. Wong Sze Lok.