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HUISEN GROUP

Huisen Household International Group Limited
匯森家居國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2127)

INSIDE INFORMATION
WINDING UP PETITION AGAINST THE COMPANY

This announcement is made by the board (the “**Board**”) of directors of Huisen Household International Group Limited (the “**Company**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On 21 June 2023, the Company received a winding-up petition against the Company (the “**Petition**”) filed by Transpac Investment Management Limited (the “**Petitioner**”) at the High Court of the Hong Kong Special Administrative Region (the “**Court**”) in relation to the Company’s non-payment of the consultancy fees to the Petitioner in a total amount of HK\$7,500,000. The Petition only came to the attention of the Board on 7 July 2023 and will be heard before the Court at 9:30 a.m. on 6 September 2023.

The Company is in the course of seeking legal advice on the matter, and intends to defend vigorously against the Petition. The Company is also considering all available options as to the legal rights of the Company, including but not limited to the application for a validation order in relation to, inter alia, transfer of shares. The Company will keep its shareholders and investors informed of any significant development of the Petition and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

EFFECTS OF WINDING UP PETITION

Pursuant to the circular dated 28 December 2016 issued by Hong Kong Securities Clearing Company Limited (“**HKSCC**”) in relation to the transfer of the shares of listed issuers after a winding up petition has been presented, and in view of the restrictions and the uncertainties that may arise in relation to the transfer of shares of the Company, for participant(s) who conduct share transfers through HKSCC (the “**Participant(s)**”), HKSCC may at any time, and without notice, exercise its powers under the General Rules of Central Clearing and Settlement System (“**CCASS**”) to temporarily suspend any of its services in respect of shares of the Company. This may include the suspension of acceptance of deposits of share certificates of the Company into CCASS. The share certificates of the Company received by HKSCC but not yet re-registered in HKSCC Nominee Limited’s name will also be returned to the relevant Participant and HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities from its CCASS account accordingly. These measures would generally cease to apply from the date when the winding up petition has been struck-out, dismissed or permanently stayed, or the relevant Company has obtained the necessary validation order from the Court.

In the unlikely event that the Company is ultimately wound up as a result of the Petition, then pursuant to section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), any disposition of the property of the Company, including things in action, and any transfer of shares, or alteration in the status of the members of the Company after the commencement date of the winding up, namely the date of the presentation of the Petition (20 June 2023), will be void as a matter of Hong Kong law unless a validation order is obtained from the Court. Any disposition made on or after 20 June 2023 will not be affected if the Petition is subsequently struck out, dismissed or permanently stayed, and hence the Board wishes to remind its shareholders and potential investors that, the transfer of the shares in the Company made on or after 20 June 2023 would be void without a validation order from the Court in the event that the Company is ultimately wound up.

The filing of the Petition does not represent the successful winding up of the Company by the Petitioner. No winding-up order has been granted by the Court to wind up the Company as at the date of this announcement. The Court has set the first hearing date for the Petition on 6 September 2023.

ACTIONS TO BE TAKEN BY THE COMPANY

The Board is of the view that the Petition may impair the value of the Company. The Company will seek legal measures to resolutely oppose the Petition, and take all necessary actions to protect its legal rights.

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

By Order of the Board
Huisen Household International Group Limited
Zeng Ming
Chairman

Hong Kong, 11 July 2023

As at the date of this announcement, the executive directors of the Company are Mr. Zeng Ming, Ms. Zeng Minglan and Mr. Wu Runlu; and the independent non-executive directors of the Company are Mr. Suen To Wai, Ms. Zhang Lingling and Mr. Feng Zhaowei.