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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 UPDATE ON WINDING UP PETITION

This announcement is made by China First Capital Group Limited (the “**Company**”) pursuant to Rule 13.09 and Rule 13.25 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 18 August 2023 regarding the winding-up petition against the Company (the “**Announcement**”). Unless the context otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As at the date of this announcement, the Company is in the course of seeking legal advice on the legal proceeding. The Company upholds the principle of treating all creditors fairly and, on the basis of without prejudicing its rights and interests, intends to discuss and negotiate with its creditors to reach settlement agreements.

In view of the possible impact of the Petition on the transfer of shares of the Company, the Board will consider if it is necessary to apply to the court of Hong Kong for a validation order at a later stage after taking into account the progress of the proceedings in relation to the Petition.

Further announcement (s) will be made by the Company to keep its shareholders and investors informed of any significant development of the Petition and the issue of the transfer of shares as and when appropriate.

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
Chan Kwok Kee, Andy
Company Secretary

Hong Kong, 23 August 2023

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