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Space Group Holdings Limited
恆宇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2448)

INSIDE INFORMATION
SUPPLEMENTAL INFORMATION ON THE WINDING UP PETITION

This announcement is made by Space Group Holdings Limited (the “**Company**”) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and pursuant to Rule 13.09(2)(a) and Rule 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcement of the Company dated 12 September 2023 in relation to the Petition filed by the Petitioner 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.

INFORMATION ON THE PETITION AGAINST THE COMPANY

The Company is of the view that it has a good defence against the Petition and has engaged legal advisers for advice on the merit of such defence. The Company has also filed affidavit in opposition to the Petition in the High Court of Hong Kong on 12 September 2023.

In the Announcement, the Company seeks to rectify two inadvertent clerical errors: (i) the Company intends to continue proactively communicating and working with the Petitioner on the “solution” plan, not the “restructuring” plan, and (ii) with the objective of announcing the terms of the “solution” plan to the market as soon as practicable, not the “restructuring” plan.

THE EFFECT OF THE PETITION UNDER THE APPLICABLE LAWS AND REGULATIONS

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 of the Company (“**Shares**”), or alteration in the status of the members of the Company, made after the commencement of the winding up, namely the date of the presentation of the Petition (i.e. 30 August 2023) (“**Commencement Date**”), shall, unless the court otherwise orders, be void.

Any disposition made on or after the Commencement Date will not be affected if the Petition is subsequently withdrawn or dismissed, or a winding-up order is permanently stayed.

Pursuant to the circular dated 28 December 2016 published by the Hong Kong Securities Clearing Company Limited (“**HKSCC**”) (ref no. CD/DNS/CCASS/332/2016): (a) the transfer of the Shares made after the Petition has been presented may be void without a validation order from the court under the laws and regulations applicable to the Company; and (b) HKSCC may at any time, and without notice, to temporarily suspend any of its services in respect of the Shares, which may include the suspension of acceptance of deposits of share certificates of the Company into the CCASS; and 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 participants who conduct shares transfer through HKSCC (“**Participant(s)**”) and HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant shares from its CCASS account accordingly. These measures would generally cease to apply from the date when the Petition has been struck-out, dismissed or permanently stayed, or the Company has obtained the necessary validation order from the relevant court.

The Petition was filed in the High Court only as an application for the winding-up of the Company and as at the date of this announcement no winding-up order has been granted by the High Court to wind-up the Company.

THE DETAILS OF THE EFFECT OF THE PETITION ON THE FINANCIAL POSITION OF THE COMPANY

The Company is of the view that there will be no material adverse effect on the financial position and business operations of the Company.

By order of the Board
Space Group Holdings Limited
Che Chan U
Chairman

Hong Kong, 20 September 2023

As at the date of this announcement, the Board comprises Mr. Che Chan U, Ms. Lei Soi Kun, Mr. Lok Wai Tak and Mr. Ho Kwong Yu as executive Directors; and Mr. Eulógio dos Remédios, José António, Mr. Lam Chi Wing, Ms. Leong Iat Lun and Mr. Li Guohui as independent non-executive Directors.