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**TITAN INVO TECHNOLOGY LIMITED**

**泰坦智華科技有限公司**

(formerly known as TUS International Limited 啟迪國際有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 872)

## **INSIDE INFORMATION WINDING-UP PETITION**

This announcement is made by Titan Invo Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.25 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under 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 2 August 2022, 7 October 2022, 29 March 2023, 13 April 2023 and 24 April 2023 in relation to, among others, the Facility Agreement (namely a facility agreement entered into between, among others, the Company as borrower and an independent third party, Sure Best International Holdings Limited as lender (the “**Lender**”) in respect of a secured loan of HK\$230 million), the Statutory Demand and the appointment of Receivers of the Secured Assets. Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in above announcements.

### **WINDING-UP PETITION**

On 4 January 2024, the Company received a winding-up petition (the “**Petition**”) against the Company dated 29 December 2023, which was presented to the High Court of Hong Kong by the Lender under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (“**CWUMPO**”).

The Petition was filed on the basis of the Company's obligations under the Facility Agreement and is related to the outstanding principal of the loan together with accrued interest thereon. The Petition is scheduled to be heard on 13 March 2024 at 9:30 a.m. at the High Court of Hong Kong.

## **EFFECT OF THE PETITION UNDER APPLICABLE LAWS AND REGULATIONS**

Pursuant to section 182 of the CWUMPO, in the event that the Company is ultimately wound up as a result of the Petition, any disposition of the property of the Company, including things in action, and any transfer of shares of the Company (the "**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. 29 December 2023) (the "**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 (the "**HKSCC Circular**") issued by Hong Kong Securities Clearing Company Limited ("**HKSCC**") in relation to the transfer of shares of listed issuers against which a winding-up petition has been presented, in view of the restrictions and the uncertainties which may arise in relation to the transfer of the Shares, the HKSCC may, at any time, and without notice, exercise its powers under the General Rules of Central Clearing and Settlement System (the "**CCASS**") to temporarily suspend any of its services in respect of the Shares, including suspension of acceptance of deposits of share certificates of the Company into the CCASS. The share certificates of the Company received by HKSCC but not yet re-registered in the name of HKSCC Nominee Limited will be returned to the relevant CCASS participant (the "**Participant**") and the HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities from its CCASS account. These measures will generally cease to apply from the date on which the Petition has been withdrawn, struck out, dismissed or permanently stayed, or the Company has obtained a validation order from the High Court.

Given the effect of section 182 of the CWUMPO and the HKSCC Circular, the board of directors of the Company (the "**Board**") wishes to remind the shareholders (the "**Shareholders**") and potential investors of the Company that the transfer of the Shares made on or after the Commencement Date will be void in the absence of a validation order from the High Court if, as a result of the Petition, a winding-up order is ultimately made by the High Court against the Company. The Board also wishes to remind Shareholders and potential investors of the risk that transfers of the Shares after the Commencement Date may be restricted due to potential suspension of deposits of the Shares into the CCASS due to the Petition.

The filing of the Petition does not represent the successful winding-up of the Company by the Lender. As at the date of this announcement, no winding-up order has been granted by the High Court to wind-up the Company.

## **ACTIONS TO BE TAKEN BY THE COMPANY**

The Board is of the view that the Petition does not represent the interests of other stakeholders and may impair the value of the Company. The Company is currently seeking legal advice as to the appropriate course of action in respect of the Petition and will take all necessary actions to protect its legal rights and the interests of the Company and the Shareholders as a whole.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended since 9:00 a.m. on 18 July 2022 and will remain suspended until further notice.

Further announcement(s) will be made by the Company to keep the Shareholders and potential investors informed of any material developments in relation to the Petition as and when appropriate or as required under the Listing Rules.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company and are recommended to consult their own professional advisors if they are in any doubt as to their investment position.**

By Order of the Board  
**Titan Invo Technology Limited**  
**Hu Bo**  
*Executive Director*

Hong Kong, 8 January 2024

*As at the date of this announcement, the Board comprises Mr. Hu Bo and Mr. Chen Wenbin, who are executive Directors.*