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**SINOSTAR**

**中國華星**

**China Sinostar Group Company Limited**

**中國華星集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 485)**

## **INSIDE INFORMATION WINDING UP PETITION**

This announcement is made by China Sinostar Group Company Limited (the “**Company**”) 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**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of the Hong Kong).

Reference is made to the announcement of the Company dated 21 March 2024 (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

On 17 May 2024, the Company received a winding-up petition (the “**Petition**”) which was filed against the Company on the same date at the High Court of the Hong Kong Special Administrative Region (the “**Hong Kong High Court**”) by Ms. Qian Hui (the “**Petitioner**”), being a holder of Bond B, for the winding up of the Company under the provisions of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Companies (WUMP) Ordinance**”). The Petition is relating to the outstanding amount of Bond B in an aggregate amount of HK\$3,901,904.03 and will be heard before the High Court at 10:00 a.m. on Wednesday, 31 July 2024.

The Company is in the course of seeking legal advice on the matter and negotiating with the Petitioner for an amicable settlement, and will keep its shareholders and investors informed of any significant development of the Petition as and when appropriate.

## **EFFECTS OF PETITION**

Pursuant to section 182 of the Companies (WUMP) Ordinance, 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 (i.e. 17 May 2024), will be void as a matter of Hong Kong law unless a validation order is obtained from the Hong Kong High Court. Any disposition made on or after 17 May 2024 will not be affected if the Petition is subsequently struck out, dismissed or permanently stayed, and hence the board of directors of the Company wishes to remind its shareholders and potential investors that, the transfer of the shares in the Company made on or after 17 May 2024 would be void without a validation order from the Hong Kong High Court in the event that the Company is ultimately wound up. 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 Nominees 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 Company has obtained the necessary validation order from the Hong Kong High Court.

In view of the impact of the possible winding up order on the transfer of shares, the Company is in the course of considering its options and seeking legal advice regarding the Petition.

The Company will make further announcement(s) to keep its shareholders and investors informed of any significant developments in relation to the Petition as appropriate or as required under the Listing Rules.

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

By Order of the Board  
**China Sinostar Group Company Limited**  
**Wang Xing Qiao**  
*Executive Director and Chief Executive Officer*

Hong Kong, 20 May 2024

*As at the date of this announcement, the Board comprises Mr. Wang Jing, Mr. Wang Xing Qiao and Mr. Zhao Shuang as executive directors; and Mr. Su Bo, Mr. Zeng Guanwei and Mr. Tang Shengzhi as independent non-executive directors.*