

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **VESTATE GROUP HOLDINGS LIMITED**

**國投集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1386)**

### **UPDATE ON WINDING UP PETITION**

References are made to the announcements of Vestate Group Holdings Limited (the “**Company**”) dated 15 September 2020 and 4 December 2020 (the “**Announcements**”) respectively in relation to, among others, the Petition. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in Announcements. The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to update that, at the hearing on 9 December 2020, the Court ordered that the hearing of the Petition be adjourned to 3 p.m. on Wednesday, 13 January 2021.

On 9 December 2020, the Company has obtained the support from Dunhuang Investment Holdings Limited, the holder of the convertible bonds issued by the Company in the principal amount of HK\$150 million which are already due, that it does not agree with winding up order being made against the Company, and supports the Company to come up with the restructuring scheme. In addition, the Company is currently in negotiation with the Petitioner and applying to the High Court for a validation order.

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.

By order of the Board  
**Vestate Group Holdings Limited**  
**ZHU Xiaojun**  
*Chairman*

Hong Kong, 9 December 2020

As at the date of this announcement, the Board comprises:

*Executive Directors:*

Mr. ZHU Xiaojun  
Mr. KANG Jianming  
Ms. CAI Jiaying  
Mr. YIN Wansun

*Independent non-executive Directors:*

Mr. YU Lei  
Mr. CHAU Wai Hing  
Mr. CHAI Guoqiang