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CW GROUP HOLDINGS LIMITED

(IN PROVISIONAL LIQUIDATION)

創達科技控股有限公司

(臨時清盤中)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1322)

QUARTERLY UPDATE

This announcement is made by CW Group Holdings Limited (In Provisional Liquidation) (the “**Company**”) pursuant to Rule 13.09 and Rule 13.24A 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 XICA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 21 June 2018, 22 June 2018, 26 June 2018, 27 June 2018, 28 June 2018, 2 July 2018, 4 July 2018, 5 July 2018, 8 July 2018, 9 July 2018, 11 July 2018, 13 July 2018, 17 July 2018, 27 July 2018, 2 August 2018, 7 August 2018, 10 August 2018, 17 September 2018, 25 October 2018, 28 October 2018, 20 November 2018, 3 January 2019, 21 January 2019, 8 February 2019, 29 March 2019 and 3 April 2019 (the “**Announcements**”). Capitalised terms used in this announcement, unless otherwise defined, shall have the same meanings as those defined in the Announcements of the Company.

UPDATE ON THE STATUS OF FULFILLMENT OF THE RESUMPTION CONDITIONS

Following the appointment of the JPLs on 29 January 2019 as disclosed in the announcement of the Company dated 8 February 2019, the JPLs have been, among other things, negotiating with potential investors and creditors in order to formulate a restructuring plan for the Company. As at the date of this announcement, the Resumption Conditions are yet to be fulfilled. The Company shall publish further announcements(s) and provide material updates as and when appropriate.

UPDATES ON THE APPLICATIONS PURSUANT TO SECTION 211B OF THE COMPANIES ACT (CAP. 50) OF SINGAPORE

As disclosed in the announcement of the Company dated 20 November 2018, the Singapore High Court ordered that the S211B Moratorium granted to the Three Applicants, being the Company, CW Advanced Technologies Pte. Ltd. and CW Group Pte. Ltd., pursuant to section 211B(1) of the Companies Act (Cap. 50) of the Laws of Singapore be extended until 31 March 2019 or until further order.

The Three Applicants respectively filed an application to the Singapore High Court on 18 March 2019 for an order that the S211B Moratorium be further extended until 30 September 2019 or until further order. The applications were fixed for hearing on 27 March 2019, in which the Singapore High Court ordered, among other things:

1. That the S211B Moratorium granted to the Three Applicants pursuant to section 211B(1) of the Companies Act (Cap. 50) under the order of the Singapore High Court dated 18 July 2018 which was extended pursuant to the order of the Singapore High Court dated 15 November 2018 be extended until 30 September 2019;
2. That the S211B Moratorium shall apply to any act of any person in Singapore, or within the jurisdiction of the Singapore High Court, whether the act takes place in Singapore or elsewhere. For the avoidance of doubt,
 - (a) with respect to the Company, this paragraph 2 shall not apply to Bank of China (Hong Kong) Limited and Fubon Bank (Hong Kong) Limited and/or any act taken by or on behalf of Bank of China (Hong Kong) Limited or Fubon Bank (Hong Kong) Limited where the act takes place outside Singapore;
 - (b) with respect to CW Group Pte. Ltd., this paragraph 2 shall not apply to Fubon Bank (Hong Kong) Limited and/or any act taken by or on behalf of Fubon Bank (Hong Kong) Limited where the act takes place outside Singapore; and
 - (c) with respect to CW Advanced Technologies Pte. Ltd., this paragraph 2 shall not apply to Bank of China (Hong Kong) Limited and/or any act taken by or on behalf of Bank of China (Hong Kong) Limited where the act takes place outside Singapore,

with liberty to each of the Three Applicants to apply to the Singapore High Court in the event that circumstances change rendering Bank of China (Hong Kong) Limited and/or Fubon Bank (Hong Kong) Limited being within the jurisdiction of the Singapore High Court; and

3. That the Three Applicants and any creditor shall have liberty to apply to the Singapore High Court for such further or other directions as may be necessary.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been halted with effect from 3:22 p.m. on 11 July 2018. Trading in the shares will remain suspended until further notice.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

For and on behalf of
CW Group Holdings Limited
(In Provisional Liquidation)
Man Chun So
Yat Kit Jong
Simon Richard Conway
Joint Provisional Liquidators
Acting as agents without personal liability

Hong Kong, 16 April 2019

As at the date of this announcement, the executive Directors are Mr. WONG Koon Lup and Mr. WONG Mun Sum; the non-executive Director is Mr. ZHANG Bing Cheng; and the independent non-executive Directors are Mr. ONG Su Aun, Jeffrey (alias Mr. WANG Ci'An, Jeffrey) and Mr. CHONG Eng Wee.