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China Beidahuang Industry Group Holdings Limited

中國北大荒產業集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00039)

INSIDE INFORMATION WINDING UP PETITION

This announcement is made by China Beidahuang Industry Group Holdings Limited (the “**Company**”) pursuant to Rules 13.09 and 13.25(1)(b) of Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

On 15 August 2019, the Company received a petition (“**Petition**”) filed by Mr. Qiu Zhen (“**Petitioner**”) for an order that the Company may be wound up by the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32, Laws of Hong Kong).

The petition was filed against the Company for being unable to repay a debt of amount HK\$21,140,987. The winding up petition will be heard before the High Court at 9:30 am on 9 October 2019.

The Company is actively seeking legal advice on the Petition and will concurrently negotiate with the Petitioner for a settlement and an amicable disposal of the matter. Meanwhile, the Company is also arranging possible fund raising activities to settle the outstanding amount. 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.

Shareholders and potential investors should accordingly exercise caution when dealing in the securities of the Company.

By Order of the Board
China Beidahuang Industry Group Holdings Limited
Li Jiehong
Chairman

Hong Kong, 15 August 2019

As at the date of this announcement, the Executive Directors are Mr. Li Jiehong (Chairman), Mr. Jiang Jianjun, Mr. Ke Xionghan and Mr. Huang Wuguang; the Non-executive Director is Ms. Ho Wing Yan; and the Independent Nonexecutive Directors are Mr. Chong Cha Hwa, Mr. Ho Man Fai and Mr. Yang Yunguang.