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PEACE MAP HOLDING LIMITED

天下圖控股有限公司

(In Provisional Liquidation)

(incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock code: 402)

QUARTERLY UPDATE ON RECENT DEVELOPMENT OF SUSPENSION OF TRADING

This announcement is made by Peace Map Holding Limited (In Provisional Liquidation) (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to 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 (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 3 July 2018, 10 July 2018, 16 July 2018, 17 July 2018, 27 July 2018, 8 August 2018, 14 August 2018 and 26 September 2018 (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

(I) BUSINESS OPERATIONS

The Group is principally engaged in the business relating to the geographic information industry, which is mainly based on the geospatial business application and services and partially based on data collection and development and sales of equipment (the “**Principal Business**”). The Group has been conducting its business operation in the People’s Republic of China (the “**PRC**”) through a series of contractual agreements. The Group has continued its normal business operations since the suspension of trading in the Company’s shares on 13 August 2018.

(II) UPDATE ON THE IMPLEMENTATION OF THE RESUMPTION PLAN AND SATISFYING THE RESUMPTION CONDITIONS

On 21 September 2018, the Company received a letter from the Stock Exchange imposing certain resumption conditions on the Company. For further details of the resumption conditions, please refer to the Company's announcement dated 26 September 2018. Other than the details as disclosed in the Company's announcement dated 26 September 2018, there is no further correspondence with the Stock Exchange or material update in relation to the progress of fulfilment of resumption conditions imposed by the Stock Exchange up to the date of this announcement.

At the meeting of contributories dated 9 November 2018, ordinary resolutions have been passed in relation to the following matters:

- (a) an application be made to the Supreme Court of Bermuda (the "**Court**") to appoint Mr. David Yen Ching Wai and Ms. Anita So Kit Yee of Ernst & Young Transactions Limited and Mr. Keiran Hutchison of EY Bermuda Ltd, as Joint Liquidators of the Company;
- (b) an application be made to the Court for the appointment of a committee of inspection to act with Joint Liquidators in the winding-up of the business of the Company; and
- (c) certain nominees be nominated to be a member of the committee of inspection.

The results of the meeting of contributories will be reported by the Joint Provisional Liquidators to the Court for its final decision of the appointment of Joint Liquidators and committee of inspection and the constituents of the same.

Up to the date of this announcement, the Joint Provisional Liquidators have held exploratory discussions with various parties regarding the possibility of restructuring the Company and regarding the options available to the Company for the formulation of a viable resumption plan, but no exclusivity agreement has been entered into.

Given the limited cashflow available to the Company's subsidiaries operate in Hong Kong, the Hong Kong office of the Company will be closed down at the end of November 2018 and the employees in Hong Kong office will be dismissed accordingly. The business operations of the Company in the PRC will continue to operate. Due to the financial constraints, the Company is not in a position to engage professional parties to assist in the preparation of the interim report. Therefore, the Company is unable to publish its interim report for the six months ended 30 June 2018.

The Group will continue to take various measures to improve its financial position, including but not limited to considering the disposal of certain assets of the Group.

Save for the above, there is no further update on the Company's business operations, progress of implementing the resumption plan or progress of satisfying the resumption conditions imposed by the Stock Exchange.

Further announcements will be made by the Company to update Shareholders and the investing public regarding the Court's approval on the appointment of Joint Liquidators and on the formation of the committee of inspection, the development of its business operation, the progress of the resumption plan and the listing status of the Company (as and when appropriate) pursuant to the requirements of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 13 August 2018 and will remain suspended until further notice.

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

For and on behalf of
Peace Map Holding Limited
(In Provisional Liquidation)
David Yen Ching Wai,
Anita So Kit Yee and
Keiran Hutchison
Joint Provisional Liquidators
Acting as agents of the Company only and
without personal liability

Hong Kong, 12 November 2018

As at the date of this announcement, the executive directors of the Company are Mr. GUAN Hongliang (Chairman), Mr. WANG Zheng (Chief Executive Officer), Mr. LI Bin, Ms. MU Yan, Mr. LI Chengning and Mr. XU Jian (Chief Financial Officer) and the independent non-executive directors of the Company are Mr. ZHANG Songlin, Ms. LI Nan and Mr. XU Lei.