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BaWang International (Group) Holding Limited

霸王國際（集團）控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01338)

CLARIFICATION ANNOUNCEMENT IN RELATION TO WINDING-UP PETITION AND MEDIA REPORTS AND RESUMPTION OF TRADING

This announcement is made by BaWang International (Group) Holding Limited (the “**Company**”) pursuant to Rule 13.09 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 Hong Kong).

Winding Up Petition

It came to the attention of the Company that a winding-up petition has been issued by the High Court of the Hong Kong Special Administrative Region under the action number HCCW 401/2017 and filed by Ms. Wan Yuhua (“**Ms. Wan**”), a former executive director and a former chief executive officer of the Company and a shareholder of Fortune Station Ltd. (“**Fortune Station**”), a controlling shareholder of the Company, to wind up Fortune Station (the “**Winding Up Petition**”). The hearing of the Winding Up Petition is scheduled to be heard on 28 February 2018. As informed by Fortune Station, the Winding Up Petition has not been served on Fortune Station as at the date of this announcement.

Given that the winding up application process is at an early stage and Fortune Station has informed the Company that it has not been served with the Winding Up Petition as at the date of this announcement, the board of directors of the Company (the “**Board**”) is still considering the potential impact on the Company regarding the above matters. So far as the Board is aware, up to the date of this announcement, the Winding Up Petition has no material impact to the business and normal operations of the Group and there is no other information concerning the Winding Up Petition that needs to be brought to the attention of the shareholders of the Company.

Media Reports

It has also come to the attention of the Company that there are recent media reports on the Internet (“**Media Reports**”) concerning certain allegations raised by Ms. Wan. As informed and confirmed by Mr. Chen Qiyuan and Heroic Hour Limited, the shareholders of Fortune Station, and Fortune Station, all allegations raised by Ms. Wan are groundless and are categorically denied. The Company considers this to be a matter between its shareholders and apart from the above, the Company has no further information on the allegations in the Media Reports that needs to be brought to the attention of the shareholders of the Company.

The Company will make further announcement(s) to keep its shareholders and investors informed of any significant development as and when appropriate.

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

RESUMPTION OF TRADING

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) was halted with effect from 10:36 a.m. on 27 December 2017 pending the release of this announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the shares of the Company on the Stock Exchange with effect from 9:00 a.m. on 28 December 2017.

By order of the Board
BaWang International (Group) Holding Limited
CHEN Qiyuan
Chairman

Hong Kong, 27 December 2017

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. CHEN Qiyuan, Mr. CHEN Zheng He and Mr. WONG Sin Yung, and two independent non-executive Directors, namely Dr. NGAI Wai Fung and Mr. CHEUNG Kin Wing.

**For identification purpose only.*