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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)

UPDATE ANNOUNCEMENT RELATING TO 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).

Reference is made to the announcements of the Company dated 15 August 2019, 22 August 2019, 9 October 2019 and 6 November 2019 in relation to, among others, a petition for the winding up of the Company filed by Mr. Qiu Zhen (collectively, the “**Announcements**”). Capitalised terms and expressions used herein shall have the same meanings as those defined in the Announcements, unless the context requires otherwise.

HEARING OF THE PETITION

The Company wishes to update the shareholders and potential investors of the Company that the hearing of the Petition is restored and is fixed at 9:30 am on 29 July 2020 at the High Court of Hong Kong.

VALIDATION ORDER

The Company has received the validation order granted by the High Court. Under the validation order, the transfer of fully paid-up shares of the Company since 13 August 2019 will not be avoided by section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) in event of a winding up order being made against the Company.

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 May 2020

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