福晟國際
FULLSUN

FULLSUN INTERNATIONAL HOLDINGS GROUP CO., LIMITED
福晟國際控股集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00627)

INSIDE INFORMATION: WINDING UP PETITION AGAINST THE COMPANY AND RESUMPTION OF TRADING

This announcement is made by Fullsun International Holdings Group Co., Limited (the "**Company**", together with its subsidiaries, the "**Group**") in accordance with Rule 13.09(2)(a) of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On 29 December 2020, the Company received a petition (the "**Petition**") from 陳阿菊 (the "**Petitioner**") filed with the High Court of The Hong Kong Special Administrative Region (the "**High Court**") under Companies (Winding-up) Proceedings No. 444 of 2020 that the Company may be wound up by the High Court on the ground that the Company is unable to pay its debt due to the Petitioner. The winding up petition will be heard before the High Court at 10:00 a.m. on 24 March 2021.

The Petition was filed against the Company for its alleged failure to repay in full the outstanding principal amount of HK$27,000,000 of a 3-year 9% unsecured redeemable convertible bonds (the "**Convertible Bonds**") issued by the Company to the Petitioner on 1 December 2017 and maturing on 1 December 2020 pursuant to a bond instrument dated 1 December 2017 executed by the Company, together with interest accrued thereon until actual payment.

After the receipt of the Petition by the Company, the Company and the Petitioner have entered into a written agreement in respect of a repayment plan pursuant to which the Petitioner shall immediately withdraw the Petition after the Company has performed in accordance with the terms of such agreement. Nevertheless, the Company is seeking advice from its legal advisers in respect of the Petition. Further announcement(s) will be made as and when appropriate.

According to Section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), the effect of the Petition, unless and until it is dismissed or a validation order is sought, is that any disposition of the property of the Company, including things in action, and any transfer of shares, or alteration in the status of the members of the Company, made after the commencement of the winding up, shall, unless the court otherwise orders, be void. Pursuant to the circular dated 28 December 2016 issued by Hong Kong Securities Clearing Company Limited ("**HKSCC**") concerning the transfer of shares of listed issuers after a winding up petition has been presented, all participant(s) who conduct share transfers through HKSCC (the "**Participant(s)**") should be aware that HKSCC may at any time, and without notice, exercise its powers under the General Rules of Central Clearing and Settlement System ("**CCASS**") to temporarily suspend any of its services in respect of shares of the Company. This may include the suspension of acceptance of deposits of share certificates of the Company into CCASS. Share certificates of the Company received by HKSCC but not yet re-registered in HKSCC Nominees Limited's name will also be returned to the relevant Participant and HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities from its CCASS account accordingly. These measures would generally cease to apply from the date when the winding up petition has been struck out, dismissed or permanently stayed, or the Company has obtained an appropriate validation order from the High Court.

Resumption 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 9:00 a.m. on Wednesday, 30 December 2020 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 with effect from 9:00 a.m. on Thursday, 31 December 2020.

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

By order of the board of directors
Fullsun International Holdings Group Co., Limited
Pan Haoran
Executive Director and Chief Executive Officer

Hong Kong, 30 December 2020

As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely Mr. Pan Haoran, Mr. Li Jinrong and Mr. Tang Kwok Hung and three independent non-executive directors, namely Mr. Yuen Chee Lap, Carl, Mr. Yau Pak Yue and Mr. Wong Chun Hung.