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King International Investment Limited

帝王國際投資有限公司

(formerly known as Life Healthcare Group Limited 蓮和醫療健康集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 928)

INSIDE INFORMATION

WINDING-UP PETITION

This announcement is made by King International Investment Limited (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 and Rule 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

WINDING UP PETITION

The Company received a winding-up petition (the “**Petition**”) which was filed against the Company on 22 January 2025 at the High Court of the Hong Kong Special Administrative Region (the “**Court**”) by Mianyang Zhongshang Fule Wine Co., Ltd. * (綿陽中商富樂酒業有限公司) (the “**Petitioner**”), for the winding up of the Company under the provisions of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**CWUMPO**”). The Petition was filed against the Company in relation to the overdue payment of the principal amount of a sum of RMB56,377,750 together with interest accrued thereon under a sale of goods agreement dated 9 April 2024. The Petition is scheduled to be heard on 2 April 2025.

The Company is in the course of seeking legal advice for determining the possible actions in respect of the Petition to protect the interests of the Company and its shareholders as a whole.

EFFECTS OF THE PETITION

Pursuant to section 182 of the CWUMPO, if the Company is ultimately wound up as a result of the Petition, any disposition of its property, including things in action, and any transfer of shares, or alteration in the status of the members, made after the commencement of the winding-up, namely, the date of the presentation of the Petition (i.e. 22 January 2025) (the “**Commencement Date**”), shall be void unless a validation order is obtained from the Court. Any disposition made on or after the Commencement Date will not be affected if the Petition is subsequently struck out, dismissed or permanently stayed.

Pursuant to Article 99 of the Cayman Islands Companies Act (2023 Revision), when a winding up order has been made, any disposition of the Company’s properties and any transfer of shares or alteration in the status of the Company’s members made after the commencement date of the winding up is, unless the court otherwise orders, void as a matter of Cayman Islands law.

Pursuant to the circular dated 28 December 2016 (the “**HKSCC Circular**”) issued by Hong Kong Securities Clearing Company Limited (“**HKSCC**”) in relation to the transfer of shares of listed issuers after the presentation of winding-up petition, and in view of the restrictions and the uncertainties which may arise in relation to the transfer of the shares in the Company (the “**Shares**”), for participants who conduct share transfers through HKSCC (the “**CCASS Participants**”), HKSCC may at any time, and without notice, exercise its powers under the General Rules of Central Clearing and Settlement System (the “**CCASS**”) to temporarily suspend any of its services in respect of the Shares, including the suspension of acceptance of deposits of share certificates of the Company into the CCASS. The share certificates of the Company received by HKSCC but not yet re-registered in the name of HKSCC Nominee Limited will be returned to the relevant CCASS Participant, and HKSCC shall reserve the right to reverse any credit granted to such CCASS Participant by debiting the relevant securities from its CCASS account. These measures will generally cease to apply from the date on which the winding-up petition has been struck out, dismissed or permanently stayed, or if the Company has obtained a validation order from the Court.

Given the effect of section 182 of the CWUMPO and the HKSCC Circular, shareholders and potential investors of the Company are reminded that any transfer of the Shares made on or after the Commencement Date would be void without a validation order from the Court in the event that the Company is ultimately wound up, and there is risk the transfers of the Shares after the Commencement Date may be restricted due to potential suspension of deposits of the Shares into the CCASS due to the Petition against the Company.

The Petition was filed in the High Court of Hong Kong only as an application for the winding-up of the Company and as at the date of this announcement no winding-up order has been granted by the High Court of Hong Kong to wind-up the Company.

ACTIONS TO BE TAKEN BY THE COMPANY

The Board believes that the Petition does not represent the interests of other stakeholders and may negatively impact the value of the Company and other stakeholders. For the time being, the Company has reservation on the validity of the sales of goods agreement dated 9 April 2024 and the accuracy of the outstanding amount as stated in the Petition. Therefore, the Company will seek legal measures to firmly oppose the Petition and take all necessary actions to safeguard the Company's legal rights. In view of the Petition, the Company may consider if it is necessary to apply to the High Court of Hong Kong for a validation order at a later stage. The Company will keep its shareholders and investors informed of any significant development in relation to the Petition, and make further announcements as and when appropriate.

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

By order of the Board
King International Investment Limited
Leng Yueyingtan
Chairman and Executive Director

Hong Kong, 27 January 2025

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Leng Yueyingtan (*Chairman*)
Mr. Wang Mengyao
Mr. Man Wai Lun

Independent non-executive Directors:

Ms. Yang Xilin
Mr. Lou Tao
Mr. Wang Zhenyu
Mr. Liu Zhong

Non-executive Directors:

Ms. Yan Ming
Mr. Li Li

* *The English translation of the Chinese name is for information purpose only and should not be regarded as the official English translation of such Chinese name.*