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英皇文化產業集團有限公司
Emperor Culture Group Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 491)

INSIDE INFORMATION

WINDING-UP PETITION AGAINST EMPEROR UA

This announcement is issued by Emperor Culture Group Limited (the “**Company**” together with its subsidiaries collectively referred to as the “**Group**”) pursuant to the requirements of 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).

Reference is made to the announcement of Company dated 15 July 2022 (the “**Announcement**”), in relation to, *inter alia*, the Injunction Proceeding, and the Statutory Demand of the Alleged Shareholder Loan issued by UA Minority Shareholder (i.e. Lark China Cinema Investments Limited). Unless the context requires otherwise, all the terms defined in this announcement shall have the same meanings as in the Announcement when used herein.

Update on Injunction Proceeding

The Board is pleased to announce that, in respect of the injunction hearing on 22 July 2022, the High Court has granted a permanent full injunction order under the Injunction Proceeding in favour of Emperor UA restraining the presentation of a winding-up petition based on the Statutory Demand in respect of the Alleged Shareholder Loan. UA Minority Shareholder shall pay Emperor UA’s legal fee in relation to the Injunction Proceeding.

New Court Proceedings against Emperor UA

On 26 July 2022, it came to the attention of the Company that UA Minority Shareholder started a new court proceedings by filing a winding-up petition (the “**Petition**”) to the High Court against Emperor UA under the provision of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Companies (WUMP) Ordinance**”) on 22 July 2022 in relation to the Alleged Shareholder Loan and *inter alia*, on grounds of insolvency. A hearing for the Petition has been scheduled for 28 September 2022 (the “**Hearing**”).

Emperor UA has been advised by its legal advisers that Emperor UA has a bona fide defence on substantial grounds against the Petition. Emperor UA will contest heavily the Petition in the Hearing.

Impact of the Petition on the Group

The Board is in the course of seeking advice from its legal advisors in order to prepare the next course of action in respect of the Petition. As at the date of this announcement, the Board is not aware that the Petition would have any material adverse impact on the daily business operations and solvency of the Group as a whole.

Effect of the Petition on Emperor UA under Applicable Laws and Regulations

In the event that Emperor UA is ultimately being wound up as a result of the Petition, pursuant to section 182 of the Companies (WUMP) Ordinance, any disposition of the property of Emperor UA, including things in action, and any transfer of shares, or alteration in the status of the members of Emperor UA, made after the commencement of the winding up (i.e. 22 July 2022 retrospectively), shall, unless the court otherwise orders, be void.

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

By order of the board
Emperor Culture Group Limited
Fan Man Seung, Vanessa
Chairperson

Hong Kong, 26 July 2022

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

Executive Directors:

Ms. Fan Man Seung, Vanessa
Mr. Wong Chi Fai
Mr. Yeung Ching Loong, Alexander
Ms. Shirley Percy Hughes

Independent Non-Executive Directors:

Ms. Chan Sim Ling, Irene
Mr. Ho Tat Kuen
Ms. Tam Sau Ying