

*This announcement appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company referred to in this announcement.*

## **Tenwow International Holdings Limited**

**(in Provisional Liquidation)**

*(Incorporated in the Cayman Islands with limited liability)*

### **JUDICIAL REVIEW AND TERMINATION OF RESTRUCTURING AGREEMENT**

This announcement is made by Tenwow International Holdings Limited (in Provisional Liquidation) (the “**Company**”) pursuant to the Hong Kong Code on Takeovers and Mergers (“**Takeovers Code**”).

#### **JUDICIAL REVIEW**

Reference is made to the announcement of the Company dated 12 November 2020. The last day of the listing of the Shares was 12 November 2020 and the Shares were delisted from The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 13 November 2020. The Company remains as a public company in Hong Kong for the purposes of the Takeovers Code and is subject to the Takeovers Code.

The Company as applicant had, on 20 November 2020, filed its notice of application for leave to apply in the High Court of Hong Kong for the judicial review against the decision of the Listing Review Committee of the Stock Exchange to uphold the decision of the Listing Committee of the Stock Exchange to cancel the listing of the Company on the Stock Exchange (“**Judicial Review**”). However, pursuant to the judgement handed down in December 2020, the application for leave to apply for Judicial Review was dismissed by the High Court of Hong Kong.

#### **RESTRUCTURING AGREEMENT**

On 15 October 2020, the Company, Apact Consultancy (Hong Kong) Company Limited (the “**Investor Entity**”) and Mr. Lai Kar Yan (Derek) and Mr. Ho Kwok Leung Glen of Deloitte Touche Tohmatsu, and Mr. Mike Penner of Deloitte & Touche in their capacity as joint provisional liquidators of the Company appointed by the Cayman Court (the “**JPLs**”) entered into a restructuring agreement setting out the definitive terms and conditions of the restructuring of the Company and its subsidiaries (the “**Restructuring Agreement**”).

Pursuant to the terms of the Restructuring Agreement and in connection with the Judicial Review having been dismissed, the Company, the Investor Entity and the JPLs had on 8 January 2021 entered into an agreement to terminate the Restructuring Agreement and the transactions contemplated therein.

By Order of the Board  
**Tenwow International Holdings Limited**  
*(in Provisional Liquidation)*

**Lin Qi**  
*Director*

Hong Kong, 15 January 2021

*The Directors jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, the executive directors of the Company are Mr. Lin Qi and Mr. Yeung Yue Ming; the non-executive directors of the Company are Mr. Liu Zhao and Mr. Hu Hongwei; and the independent non-executive directors of the Company are Mr. Lam Tin Faat, Mr. Lau Fai Lawrence and Ms. Shen Congju.*