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## **CHONG KIN GROUP HOLDINGS LIMITED**

**創建集團（控股）有限公司**

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

**(Stock Code: 1609)**

### **DECISION OF THE STOCK EXCHANGE ON RULE 14.06B OF THE LISTING RULES**

This announcement is made by Chong Kin Group Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company has received a letter dated 4 June 2021 from the Stock Exchange in respect of the decision of the Stock Exchange on Rule 14.06B of the Listing Rules (the “**Letter**”). As mentioned in the Letter, the Stock Exchange considers that although there is no change in control over the past 36 months, the Company’s principal business has been changed to the provision of logistics related services including new energy vehicle sales and leasing, road freight transportation and the provision of finance leasing services of its new energy vehicles (the “**NEV and Logistics and Finance Leasing Business**”) after the disposal of Chong Kin Group Limited by the Company to the former controlling shareholder of the Company in January 2021 (the “**Disposal**”), and all of which took place within 27 months. Further, the NEV and Logistics and Finance Leasing Business did not meet the new listing requirements under Rule 8.05. The Stock Exchange considers that the Disposal was part of a series of transactions and arrangements which constituted an attempt to achieve the listing of the NEV and Logistics and Finance Leasing Business and a means to circumvent the new listing requirements under Chapter 8 of the Listing Rules. Therefore, the Disposal, the acquisitions of the NEV and Logistics and Finance Leasing Business by the Company in October 2018 and April 2019 and the related acquisition of a total of 1,847 new energy vehicles in December 2018 should be treated as if they were one transaction and constitute a reverse takeover under Rule 14.06B.

Under Rule 14.54, the Company would have been treated as if it were a new listing applicant and hence required to meet all the new listing requirements under Chapter 8 of the Listing Rules in order for it to be considered suitable for continued listing. Without going through the new listing procedures and complying with the relevant requirements, the Stock Exchange considers that the Company is no longer suitable for listing given the Disposal has already been completed. Therefore, trading in the Company's shares will be suspended under Rule 6.01(4) (the "**Decision**").

Pursuant to the Letter, before trading is allowed to resume, the Company must fulfill any resumption guidance that may be set by the Stock Exchange and be in full compliance with the Listing Rules to the Stock Exchange's satisfaction. Under Rule 6.01A(1), the Stock Exchange may cancel the listing of the Company's shares if trading remains suspended for a continuous period of 18 months.

Under Rule 2B.06(1), the Company has the right to have the ruling under the Decision reviewed by the Listing Committee within seven business days from the date of receipt of the Letter.

Having reviewed the Letter, the board of directors (the "**Directors**") of the Company is of the view that the breach of Listing Rules mentioned in the Letter was caused by misinterpretation of a newly adopted and complicated revision of the Listing Rules (i.e. Note 1(f) to Rule 14.06B), while the Company has not been warned that the Disposal would be deemed as a breach of Listing Rules before the announcement of the Disposal. The Directors submit that the decision to make the Disposal was out of the commercial consideration due to the poor performance of the Disposal Group and Rule 14.06B should not be applicable.

The Directors have decided to make a request for the Decision to be referred to the Listing Committee for review on or before 16 June 2021 and the Company is in the process of preparing such letter of request. Further announcement will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules.

Shareholders and potential investors of the Company are reminded that the outcome of the Review is uncertain. They are advised to exercise caution when dealing in the securities of the Company and seek professional advice as they may consider appropriate if they have any queries about the implications of the Decision.

By order of the Board  
**Chong Kin Group Holdings Limited**  
**Zhang Jinbing**  
*Chairman*

Hong Kong, 7 June 2021

*As at the date hereof, the Honorary Chairman of the Company is Mr. Lyu Changsheng; the Board comprises three executive Directors, namely Mr. Zhang Jinbing (Chairman), Mr. Ma Chao (co-Chairman and Chief Executive Officer) and Mr. Qiu Peiyuan; one non-executive Director, namely Mr. Gao Gunter; and three independent non-executive Directors, namely Mr. Tam Ping Kuen Daniel, Dr. Li Yifei and Mr. Yan Haiting.*