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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 LISTING COMMITTEE**

This announcement is made by Chong Kin Group Holdings Limited (the “**Company**”) 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).

Reference is made to the announcement of the Company dated 7 June 2021 and 15 June 2021 (the “**Announcements**”) relating to the Decision and the request to review the Decision under Chapter 2B of the Listing Rules. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

**DECISION OF THE LISTING COMMITTEE**

The board of directors of the Company (the “**Directors**”) wishes to inform the shareholders and potential investors of the Company that the review hearing of the Decision by the Listing Committee (the “**Review Hearing**”) was held on 24 August 2021.

On 3 September 2021, the Company received the decision of the Listing Committee upholding the Decision (the “**Second Letter**”) 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 Listing Committee arrived at the decision that the Disposal and the Previous Acquisitions of the NEV and Logistics and Finance Leasing

Business should be treated as if they were one transaction and constituted a reverse takeover under Rule 14.06B of the Listing Rules. The reasons considered by the Listing Committee are include the following:

- (i) the size of the Previous Acquisitions, together with the Disposal, were extreme to the Company. The Original Business was the sole business of the Company before the Previous Acquisitions. Had the Company disposed of the Original Business before the Previous Acquisitions, it would have become a listed shell at the time of the Previous Acquisitions, and the size of the Previous Acquisitions would have been extreme.
- (ii) as a result of the Disposal, the Company ceased to operate the Original Business, and the NEV and Logistics and Finance Leasing Business became the Company's core business. The Disposal, together with the Previous Acquisitions, have resulted in a complete change in the Company's principal business to the NEV and Logistics and Finance Leasing Business, which is fundamentally different from, and unrelated to, the Original Business.
- (iii) at the time of the Previous Acquisitions, the acquisition targets either had not commenced operations or only recorded minimal net profit. The acquisition targets would not have met the new listing requirements under Rule 8.05 of the Listing Rules had they been treated as new listing applicants. After joining the Company, the acquisition targets (that is, the NEV and Logistics and Finance Leasing Business) recorded continuous segmental losses.
- (iv) the Disposal together with the Previous Acquisitions, which were conducted within 27 months (i.e. within 36 months as stated under Note 1(f) to Rule 14.06B of the Listing Rules), circumvented the new listing requirements of the Listing Rules. Despite the Company's denial of such intention, the Disposal together with the Previous Acquisitions, in fact, have resulted in the NEV and Logistics and Finance Leasing Business, which did not meet the new listing requirements under Rule 8.05 of the Listing Rules, becoming the major business of the Company.
- (v) although there is no change in control over the past 36 months, the Company's principal business has been effectively changed to the NEV and Logistics and Finance Leasing Business after the Disposal (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 of the Listing Rules. Applying the principle based test under Rule 14.06B of the Listing Rules and taking all the above factors together, the Listing Committee considered 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 and the Previous Acquisitions should be treated as if they were one transaction and constituted an RTO under Rule 14.06B of the Listing Rules.

## **RIGHT OF REVIEW AND POTENTIAL REVIEW REQUEST OF THE LISTING COMMITTEE'S DECISION**

Pursuant to Rule 2B.06(2) of the Listing Rules, where the Listing Committee endorses, modifies or varies the Listing Division's decision or makes its own decision, the Company may request the decision to be referred to the Listing Review Committee for a further and final review.

Under Rule 2B.08(1) of the Listing Rules, the Company must serve a review request to the secretary of the Listing Review Committee within seven business days of receipt of the Listing Committee's decision. If the Company does not make any review request by 14 September 2021, trading of the Shares will be suspended with effect from 9:00 a.m. on 15 September 2021. Before then, trading of the Shares will continue. If a review request is made on or before 14 September 2021, trading of the Shares will not be suspended on 15 September 2021.

The Company is in the process of reviewing the Listing Committee's decision and considering as to whether to lodge a request for the said decision to the Listing Review Committee for review.

The Directors hereby reminds the shareholders and potential investors of the Company that: (i) the Company may or may not proceed with the review by the Listing Review Committee; and (ii) the outcome of such review is uncertain, if undertaken.

Further announcement(s) will be made by the Company as and when appropriate and in compliance with the requirements under the Listing Rules.

**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  
**Chong Kin Group Holdings Limited**  
**Zhang Jinbing**  
*Chairman*

Hong Kong, 5 September 2021

*As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Zhang Jinbing, Mr. Ma Chao, Mr. Qiu Peiyuan and Mr. Leung Chi Kwong, Joe; and three independent non-executive Directors, namely, Mr. Tam Ping Kuen, Daniel, Dr. Li Yifei and Ms. Chen Weijie.*