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Guoan International Limited
國安國際有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 143)

INSIDE INFORMATION
WINDING UP PETITION

This announcement is made by Guoan International Limited (the "**Company**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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 announcements of the Company dated 13 February 2018, 14 June 2018, 28 February 2019, 28 February 2020, 30 November 2020, 2 December 2020, 24 December 2020, 22 January 2021, 28 February 2021, 1 March 2021, 29 March 2021, 12 April 2021, 27 April 2021, 14 May 2021, 26 May 2021, 10 June 2021 and 17 June 2021 respectively (the "**Announcements**") and the circular of the Company dated 24 May 2018. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

EFFECT OF THE PETITION UNDER APPLICABLE LAWS AND REGULATIONS

As disclosed in the announcement of the Company dated 10 June 2021, the Board received the Petition against the Company filed by the Petitioners with the Grand Court on 8 June 2021.

Pursuant to section 99 of the Companies Act, when a winding up order has been made, any disposition of the company's property and any transfer of shares or alteration in the status of the company's members made after the commencement of the winding up is, unless the court otherwise orders, void.

As such, after the Petition has been presented, the transfer of Shares made thereafter may be void without a validation order from the Grand Court under the laws and regulations applicable to the Company. Pursuant to the circular dated 28 December 2016 published by the Hong Kong Securities Clearing Company Limited ("**HKSCC**") (ref no. CD/DNS/CCASS/332/2016), in view of the abovementioned restrictions and the uncertainties that may arise from the transfer of Shares, for any participants who conduct share transfers through HKSCC (the "**Participants**"), HKSCC may at any time, and without notice, exercise its powers under the General Rules of Central Clearing and Settlement System ("**CCASS**") to temporarily suspend any of its services in respect of the Shares. This may include the suspension of acceptance of deposits of share certificates of the Company into CCASS. The share certificates of the Company received by HKSCC but not yet re-registered in HKSCC Nominee Limited's name will also be returned to the relevant Participant and HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities from its CCASS account accordingly. These measures would generally cease to apply from the date when the Petition has been struck-out, dismissed or permanently stayed, or the Company has obtained the necessary validation order from the relevant court(s).

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

In view of the impact of the possible winding up order on the transfer of Shares, the Company intends to apply and will seek advice from its legal advisers regarding the application for a validation order in respect of transfers of its Shares, in order to best protect the interests of the Shareholders and other stakeholders of the Company as a whole. Shareholders are reminded that there is no guarantee that any validation order would be granted by the Grand Court. In the event where a validation order is not granted but the Petition has not been struck-out, dismissed or permanently stayed, HKSCC may suspend any of its services in respect of the Shares and any transfer of Shares made after the presentation of the Petition may be void.

The Company is also considering applying for a validation order allowing the Company to make payments and dispositions of property in the ordinary course of business to enable the Company to operate at its norm.

The Company is currently seeking legal advice in respect of the above and will keep the Shareholders and potential investors informed of any significant development by way of announcement as and when appropriate in accordance with the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 9:00 a.m. on 30 March 2021 and will remain suspended until further notice.

Transfer of Shares may be restricted as the deposits of Shares into CCASS may be suspended due to the Petition. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional adviser(s).

By Order of the Board
Guoan International Limited
LIU Deng
Chairman

Hong Kong, 18 June 2021

As at the date of this announcement, the Board comprises 5 Directors, of which 1 is an executive Director, namely Mr. LIU Deng, 3 are non-executive Directors, namely Ms. BAI Wei, Mr. WEI Wen Jun and Mr. ZHOU Deng Yue, and 1 is an independent non-executive Director, namely Mr. LEE Kwok Leung.