

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **HONG KONG CHAOSHANG GROUP LIMITED**

**香港潮商集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 2322)**

### **ANNOUNCEMENT**

This announcement is made by Hong Kong ChaoShang Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.51(2)(u) and 13.51B(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has been recently informed by Mr. Chan Chi Yuen (“**Mr. Chan**”), the chief executive officer and an executive Director, that he was named as one of the respondents in a petition dated 18 December 2020 (the “**Petition**”) filed with the Court of First Instance of the High Court of Hong Kong by the Securities and Futures Commission of Hong Kong (the “**SFC**”) pursuant to section 214 of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) in the matter of Superb Summit International Group Limited, the shares of which were delisted from the Stock Exchange in June 2020 (the “**Delisted Company**”).

The SFC alleged in the Petition that, among other things, Mr. Chan (who was an independent non-executive director of the Delisted Company from April 2007 to June 2010) had failed to discharge his duties with due and reasonable care, skill and diligence as the management of the Delisted Company.

The Board has been informed by Mr. Chan that he disagrees with the allegations of the SFC in the Petition, and intends to contest the Petition vigorously.

As the Petition is not related to the Company or any member of the Group, the Board does not consider that the Petition will have any material adverse impact on the business operation and financial position of the Group; nor have any material effect on Mr. Chan to carry out his duties as an executive director and the chief executive officer of the Company.

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

By Order of the Board  
**HONG KONG CHAOSHANG GROUP LIMITED**  
**Ms. Zheng Juhua**  
*Chairlady*

Hong Kong, 24 December 2020

*As at the date of this announcement, the executive Directors are Ms. Zheng Juhua and Mr. Chan Chi Yuen; the independent non-executive Directors are Mr. Man Kwok Leung, Mr. Yu Pak Yan, Peter and Mr. Chi Chi Hung, Kenneth.*