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華人策略控股有限公司

Chinese Strategic Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 8089)

STATUTORY DEMAND FROM CREDITOR

This announcement is made under the requirement of Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Having consulted with and been advised by the Company’s legal advisers, the board (the “**Board**”) of directors (the “**Directors**”) of Chinese Strategic Holdings Limited (the “**Company**”) announces that on 18 November 2019, the Company received a statutory demand (the “**Statutory Demand**”) dated 18 November 2019 issued by the legal representative of a purported creditor demanding the Company to settle a sum of HK\$1,443,289.23 plus interest, if any (the “**Relevant Sum**”). The Statutory Demand was issued pursuant to section 178(1)(a) or 327(4)(a) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance, Chapter 32 of the Laws of Hong Kong. If the Company fails to repay the Relevant Sum within 3 weeks after the service of the Statutory Demand, a winding-up order may be made in respect of the Company.

The Company wishes to point out that: (i) the Relevant Sum, even if ruled in favour of the purported creditor in a court of law of Hong Kong, is an insignificant amount that will not adversely disrupt or impact the day-to-day business operations of the Company; (ii) the Company maintains that the amount of the Relevant Sum is disputable when taking into account the scope of services rendered by the purported creditor to which the Relevant Sum pertains and is actively taking steps to verify the accuracy of the same; and (iii) the Company shall actively attempt to engage the purported creditor in discussions to verify the Relevant Sum as well as to consider the possibility of settling this matter amicably out of court.

By Order of the Board
Chinese Strategic Holdings Limited
Lam Kwok Hing Wilfred
Chairman

Hong Kong, 20 November 2019

As at the date hereof, the executive Directors are Ms. Chan Shui Sheung Ivy and Mr. Mok Tsan San; the non-executive Director is Mr. Lam Kwok Hing Wilfred, J.P., (Chairman); and the independent non-executive Directors are Ms. Yuen Wai Man, Mr. Chow Fu Kit Edward and Mr. Lam Raymond Shiu Cheung.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days and on the Company website at www.chinesestrategic.com from the date of its publication.