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ZIONCOM HOLDINGS LIMITED

百家淘客股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8287)

INSIDE INFORMATION UPDATE ON LITIGATION

This announcement is made by the board (“**Board**”) of directors (“**Directors**”) of Zioncom Holdings Limited (“**the Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (“**the GEM Listing Rules**”) of the Stock Exchange of Hong Kong Limited (“**the Stock Exchange**”) 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 19 April 2022 (the “**Announcement**”), in relation to the Petition. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company has on 20 April 2022 received a summons dated 19 April 2022 (the “**Summons**”) related to the Petition filed by Petitioner, in the Court of First Instance of the High Court of Hong Kong, against the Company and each of its Directors.

The hearing of the Summons is scheduled for 22 April 2022.

According to the Summons, the Petitioner claim for, *inter alia*, the following orders:

1. the Directors be restrained, whether separately or collectively, or whether by their directors, servants, agents or otherwise howsoever, from proceeding (and veto any Director who intends to do so) to convene or hold the extraordinary general meeting of the Company scheduled to be held at Portion 2, 12/F, The Centre, 99 Queen’s Road Central, Central, Hong Kong on Friday 29 April 2022 at 8 a.m.; and

2. the Directors be restrained, whether separately or collectively, and whether by their directors, servants, agents or otherwise howsoever, from (and veto any Director who intends to cause):
 - a. delaying, adjourning, blocking, preventing or otherwise interfering with the convening, holding or the conduct of the extraordinary general meeting of the Company scheduled to be held at Room 2202, 22/F, China Overseas Building, 139 Hennessy Road, Wanchai, Hong Kong and by way of e-meeting on Friday 29 April 2022 at 9 a.m. (“**Petitioner’s EGM**”) requisitioned by the Petitioner pursuant to its requisition notice dated 15 March 2022 issued pursuant to Article 64 of the Company’s Articles of Association (the “**Petitioner’s Requisition**”);
 - b. delaying, adjourning, blocking, preventing or otherwise interfering with the consideration and/or resolving any of the agenda set out in the Petitioner’s Requisition;
 - c. blocking, preventing, interfering with and/or rejecting, not admitting and/or disallowing an vote(s) casted at the Petitioner’s EGM or EGM (if considered to be properly convened and allowed to be held) by the Petitioner, any authorised representative(s) of the Petitioner and/or proxy appointed by it and/or by any nominee shareholder who holds shares for the Petitioner; and
3. the Directors be restrained, whether separately or collectively, or whether by their directors, servants, agents or otherwise howsoever, from proceeding further (and veto any Director who intends to do so) with the proposed rights issue announced on 28 February 2022 and/or taking any steps (and veto any Director who intends to do so) to carry out or perform any acts which may alter the present structure of the issued share capital of the Company;
4. the Petitioner’s EGM or any other meeting convened and held pursuant to the Petitioner’s Requisition shall not be declared closed unless all agenda therein have been put before members for consideration and without any vote(s) casted (by the Petitioner, any authorised representative(s) of the Petitioner and/or any proxy appointed by it and/or by any nominee shareholder who holds shares for the Petitioner) being disallowed by the Chairman at such meeting;
5. the Company make and each Director procure the Company to make, an announcement to reveal paragraphs 1 to 4 hereinabove and to clarify that the Petitioner’s EGM is valid and recognised meeting for members’ attendance, consideration and resolution;
6. there be liberty to apply for such further and other directions as may be appropriate;
7. costs of and occasioned by this application be reserved; and
8. time for service of the Summons be abridged.

Based on the facts currently made know to the Directors, the Board considered that certain matters stated in the Summons are untrue, therefore, the Company shall take all appropriate and necessary steps to contest the Summons.

The Company is currently seeking legal advice in respect of the Petition and Summons, and appropriate actions will be taken thereon if so advised. The Company will take every possible step to protect the interests of the Company as well as the interest of the shareholders and potential investors of the Company.

The Company will make further announcement(s) to keep its shareholders and potential investors informed of any significant development of the Petition and Summons as and when appropriate.

Shareholders of the Company and potential investors should accordingly exercise caution when dealing the in the securities of the Company.

By order of the Board
Zioncom Holdings Limited
Kim Jun Yeob
Chairman

Hong Kong, 20 April 2022

As at the date of this announcement, the executive Directors are Mr. Kim Jun Yeob, Mr. Koo Ja Chun, Mr. Xiao Jingen and Mr. Cheng Kwan Yu; and the independent non-executive Directors are Ms. Sin Pui Ying and Mr. Tsang Chung Yu.

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 GEM website at www.hkgem.com on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the website of the Company at www.zioncom.net.