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BLOCKCHAIN GP
區塊鏈集團有限公司

BLOCKCHAIN GROUP COMPANY LIMITED **區塊鏈集團有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 364)

UPDATE ON WINDING UP PETITION

This announcement is made by Blockchain Group Company Limited (the “**Company**”) on a voluntary basis. Reference is made to the announcement of the Company dated 13 October 2017 (the “**Announcement**”) in relation to the Company’s outstanding indebtedness. Capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

The Company would like to update the Shareholders that, as at the date hereof, the Company has the following outstanding indebtedness:

| Description of indebtedness | Principal Amount | Maturity Date | Status |
|--|-----------------------------------|--------------------------------------|--|
| The bonds issued to PC Securities Limited (“ PC Securities ”) | HK\$234,000,000 and US\$1,700,000 | Expired in August 2017 and July 2017 | PC Securities has filed a winding up petition against the Company on 15 September 2017 and the Company is negotiating with PC Securities to agree on a settlement on this matter |
| The bonds issued to PC Securities | HK\$44,700,000 | Expired in October 2017 | The Company is negotiating with PC Securities to agree on a settlement on this matter |

| Description of indebtedness | Principal Amount | Maturity Date | Status |
|--|-----------------------------------|----------------------|--|
| The debenture issued to various investors | In the total of HK\$1,787,052,000 | From 2017 to 2025 | For the debentures expiring in 2017, the status are as follows: <ul style="list-style-type: none"> (i) the debenture in the outstanding principal amount of HK\$2,100,000 issued to Yuan Hongqin will be settled by January 2018 (ii) the debenture in the outstanding principal amount of HK\$1,900,000 issued to Fok Yee Man will be settled by January 2018 (iii) the debenture in the outstanding principal amount of HK\$6,000,000 issued to Wang Guoqing will be settled by instalments (iv) the debenture in the outstanding principal amount of HK\$7,000,000 issued to Lou Cheng will be settled by instalments |
| The convertible bond issued to Teya Holdings Limited | HK\$131,450,000 | Expired in 2015 | All legal proceedings against the Company be stayed pending the disposal of the winding-up petition and the parties are negotiating for settlement. |
| The convertible bond issued to Great Vantage Investments Limited | HK\$54,950,000 | Expired in 2015 | The parties are negotiating for settlement. |
| The convertible bonds issued to Ample Gold International Limited | HK\$25,820,000 | Expired in 2015 | The parties are negotiating for settlement. |
| The promissory notes issued to Asia Equity Value Limited | HK\$33,000,000 | Expired in 2015 | The parties are negotiating for settlement. |

Further announcement(s) will be published as and when necessary to keep the shareholders and potential investors informed.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Blockchain Group Company Limited
Cai Yangbo
Executive Director

Hong Kong, 17 January 2018

As at the date of this announcement, the executive Directors are Mr. Cai Zhenrong, Mr. Li Dongfan, Mr. Cai Zhenyao, Mr. Cai Zhenying, Mr. Cai Yangbo, Mr. Choi Wing Toon and Mr. Chen Wenfang. The non-executive Director is Mr. Su Yichao. The independent non-executive Directors are Mr. Lawrence Gonzaga, Mr. Chin Hon Siang and Mr. Lin Hann Ruey.