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BIRMINGHAM INTERNATIONAL HOLDINGS LIMITED **伯明翰環球控股有限公司**

(Receivers Appointed)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2309)

UPDATE ANNOUNCEMENT IN RESPECT OF SUMMONS AND CONTINUOUS SUSPENSION OF TRADING

This announcement is issued by Birmingham International Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the provision 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 17 February 2015, 16 March 2015 and 25 March 2015 and the order granted by the High Court of Hong Kong (the “**Court**”) dated 16 February 2015 under HCMP 395/2015 (the “**Receivership Order**”). Messrs. Liu Yiu Keung Stephen, Yen Ching Wai David and Koo Chi Sum, all of Ernst & Young Transactions Limited of 62nd Floor, One Island East, 18 Westlands Road, Island East, Hong Kong, were appointed as the joint and several receivers of the Company (the “**Receivers**”) in accordance with the Receivership Order.

As stated in the announcements dated 16 March 2015 and 25 March 2015, the Receivers were served with a summons dated 13 March 2015 (the “**Company’s Summons**”) against them by the Company which was fixed to be heard on 1 April 2015. The Receivers were also served with a summons dated 23 March 2015 (the “**Intervener Summons**”) against them by Mr. Yeung Ka Sing Carson (“**Mr. Yeung**”) who is seeking for:

- (i) leave be granted to Mr. Yeung to intervene and be added as a party in the aforesaid proceedings;
- (ii) the resolution passed by the directors of the Company on 17 February 2015 to instruct Messrs. Angela Ho & Associates to consider, and if so advised, to apply for the appointment of receivers for the Company, be declared void or voidable and an order for the said resolution to be set aside;

- (iii) the Receivership Order be discharged, revoked or set aside;
- (iv) alternatively, the Receivership Order be varied so that:
 - a. the Receivers cannot remove directors voted in by shareholders of the Company (the “**Shareholders**”) in general meeting and cannot appoint directors without the approval of the Shareholders in general meeting; and
 - b. the Receivers’ powers are restricted to conducting investigations into the Company’s affairs, and all other managerial powers be restored to the Company’s directors appointed by Shareholders in general meeting.

On 27 March 2015, after seeking legal advice, the Receivers took out a summons (the “**Receivers’ Summons**”) for a declaration that Bough & Co had no authority from the Company to issue the Company’s Summons. Pursuant to the Receivership Order, the Receivers have also submitted a report to the Court detailing the findings of their investigation as of 30 March 2015, the status of the Group and the recent events as previously announced by the Receivers.

On 1 April 2015, after hearing counsels for Mr. Yeung and the Receivers, High Court Mr Justice Anthony Chan (the “**Judge**”) in chamber (open to public) made an Order (the “**Order**”), among other things, that:

1. the Intervener Summons be adjourned to a date to be fixed for argument before a judge in chambers, not earlier than 28 days from the date of the Order, with 3 hours reserved;
2. the intervener do file and serve an affidavit in response to the affirmation of Ma Shui Cheong, a former vice-chairman, chief executive officer, managing director and executive director, within 14 days of the Order;
3. notice of the Intervener Summons, together with its adjourned hearing date and time, be advertised by the Receivers by way of: (i) a public announcement on the website of The Stock Exchange of Hong Kong Limited; and (ii) advertisements in both English and Chinese, placed in an English and Chinese newspaper respectively, with directions that any interested Shareholder wishing to participate in the Intervener Summons take out an application to intervene at least 7 days before the adjourned hearing date; and
4. The Company’s Summons, the Receivers’ Summons, and the Intervener Summons so far as concerns the matters over the conducts which have been performed by the Receivers since their appointment on 16 February 2015 pursuant to the Receivership Order, referred in the affirmation of Mr. Yeung, among other things, as disclosed in the announcements of the Company of 9 March 2015 and 13 March 2015 be adjourned pending the determination of the Intervener Summons.

The Receivers abide by paragraph (3) of the Order as replicated above and hereby make an announcement published on The Stock Exchange of Hong Kong Limited and will cause advertisements in an English and Chinese newspaper with directions that any interested Shareholder wishing to participate in the Intervener Summons can take out an application to intervene before the deadline specified by the Judge.

In the interim, the Receivers continue taking all necessary steps as they consider appropriate to preserve the value of the Company and protect the interests of the Company and the Shareholders as a whole. Further announcement(s) will be made by the Receivers as and when appropriate or as required by the Listing Rules.

CONTINUOUS SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 10:21 a.m. on 4 December 2014. Trading in the Shares will remain suspended until further notice. The Company will make further announcements on the latest development of the Group as and when appropriate pursuant to the requirements of the Listing Rules.

For and on behalf of
Birmingham International Holdings Limited
(Receivers Appointed)
Liu Yiu Keung Stephen, Yen Ching Wai David and Koo Chi Sum
Joint and Several Receivers

Hong Kong, 1 April 2015

As at the date of this announcement, the board of directors of the Company comprises 7 Directors, namely Mr. Liu Yiu Keung Stephen, Mr. Yen Ching Wai David and Ms. Koo Chi Sum as executive Directors; and Mr. Cheung Yuk Ming, Mr. Law Pui Cheung, Mr. Lai Hin Wing Henry Stephen and Mr. Wong Ka Chun Carson as independent non-executive Directors.