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Bolina

BOLINA HOLDING CO., LTD.

(IN LIQUIDATION)

航標控股有限公司

(清盤中)

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 1190)

WINDING UP ORDER AGAINST THE COMPANY AND APPOINTMENT OF JOINT AND SEVERAL LIQUIDATORS

This announcement is made by Bolina Holding Co., Ltd. (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcements made by the Company on 3 January 2018, 15 May 2018, 5 June 2018, 21 June 2018, 29 June 2018, 18 July 2018, 8 August 2018 and 12 September 2018 relating to, among other things, the issue of a Statutory Demand and a winding up petition against the Company (the “**Announcements**”). Capitalized terms used herein shall have the same meaning as those defined in the Announcements unless specified otherwise.

WINDING UP ORDER AGAINST THE COMPANY

At a Court Hearing held on 17 September 2018, the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) made a winding up order against the Company, whereupon the Official Receiver became the provisional liquidator of the Company (the “**Provisional Liquidator**”).

APPOINTMENT OF JOINT AND SEVERAL LIQUIDATORS

On 3 October 2018, upon an application by the Provisional Liquidator, the High Court ordered, among other things, that (i) the winding up of the Company be regulated specially by the High Court under section 227A(1) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) (“**Ordinance**”); (ii) the summoning of first meetings of creditors and contributories as required under sections 194 and 206 of the Ordinance be dispensed with; and (iii) Messrs. Lai Kar Yan (Derek) and Ho Kwok Leung Glen, both of Deloitte Touche Tohmatsu, be appointed Joint and Several Liquidators of the Company.

CONTINUED SUSPENSION OF TRADING

Reference is also made to the Company's announcement dated 17 September 2018, pursuant to which it was disclosed that trading in the shares of the Company has been halted with effect from 9:59 a.m. on 17 September 2018. Trading in the shares of the Company will remain suspended until further notice.

For and on behalf of
Bolina Holding Co., Ltd.
(In Liquidation)
Lai Kar Yan (Derek)
Ho Kwok Leung Glen
Joint and Several Liquidators
acting as agents without personal liability

Hong Kong, 12 October 2018

As at the date of this announcement, the executive Directors of the Company are Zheng Zhihong, Yang Qingyun, Sun Yumei, Lam Ying Choi, Donny and Zhang Shilei; the independent non-executive Directors of the Company are Jiang Guoxiang, Zhang Shujun and Xia Zhongping.