

STATEMENT OF DISCIPLINARY ACTION

Exchange's Disciplinary Action against China U-Ton Future Space Industrial Group Holdings Limited (In Liquidation) (Stock Code: 6168)

SANCTION

The Stock Exchange of Hong Kong Limited

CENSURES:

China U-Ton Future Space Industrial Group Holdings Limited (In Liquidation) (Stock Code: 6168) (**Company**).

SUMMARY OF FACTS

This case concerns the Company's (a) failure to inform the Exchange and publish an announcement upon the presentation of a number of winding-up petitions against the Company; and (b) delayed financial reporting.

On 31 March 2021, the Company published its unaudited annual results for the financial year ended 31 December 2020 (**FY2020**), claiming that the Company's auditors were unable to perform audit work on schedule due to curbing and quarantine policies in the PRC.

On 5 May 2021, the Exchange was informed by the Official Receiver's Office that a winding-up order had been made against the Company by the High Court (**Winding-Up Order**). Trading in the Company's shares was suspended on the same day. The Company published an announcement later that evening disclosing that a winding-up petition had been presented against the Company on 4 February 2021, which led to the granting of the Winding-Up Order.

Upon further enquiries by the Exchange, the Company admitted that three additional winding-up petitions were presented against the Company on 18 February 2021, 10 March 2021 and 19 April 2021, respectively. The Company published an announcement on 25 June 2021 with details of these additional petitions.

The Company did not inform the Exchange about the winding-up petitions, or publish any announcement when such petitions came to its attention.

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The Company has yet to publish its FY2020 annual results and despatch its FY2020 annual report.

LISTING RULE REQUIREMENTS

Rule 13.25(1)(b) provides that an issuer shall inform the Exchange and publish an announcement as soon as the presentation of any winding-up petition comes to its attention.

Rule 13.49(1) requires an issuer to publish its preliminary results in respect of each financial year not later than three months after the end of the financial year, and Rule 13.46(2)(a) requires an issuer to despatch its annual report not more than four months after the end of the financial year to which they relate.

LISTING COMMITTEE'S FINDINGS OF BREACH

The Listing Committee found that the Company breached:

- (1) Rule 13.25(1)(b) by failing to inform the Exchange and to publish an announcement upon the presentation of winding-up petitions. The obligation to disclose arises immediately after an issuer becomes aware of a winding-up petition, and is not dependent on the outcome of the petition or whether the petition may be settled before the hearing date.
- (2) Rules 13.49(1) and 13.46(2)(a) by failing to publish its FY2020 annual results and despatch its FY2020 annual report within the prescribed time.

CONCLUSION

The Listing Committee decided to impose the sanction set out in this Statement of Disciplinary Action.

For the avoidance of doubt, the Exchange confirms that the above sanction applies only to the Company, and not to any past or present members of the board of directors of the Company.

Hong Kong, 9 December 2021