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New Sparkle Roll International Group Limited
新耀萊國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 970)

INSIDE INFORMATION
RELATING TO THE HONG KONG COURT'S DECISION
TO ORDER THREE FORMER DIRECTORS
TO INDEMNIFY THE COMPANY AS A RESULT OF
THE BERMUDA PROCEEDINGS AND THE
APPOINTMENT OF JOINT PROVISIONAL LIQUIDATORS
AND
HEARING AS BETWEEN THE COMPANY AND OTHER
FORMER DIRECTORS ADJOURNED TO FURTHER DATE

This announcement is made by New Sparkle Roll International Group Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (The “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) 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 12 April 2024, 22 April 2024, 14 May 2024 and 23 December 2024 (the “**Announcements**”) in relation to, amongst others, the injunction order granted on 12 April 2024, the appointment of joint provisional liquidators of the Company (the “**JPLs**”) on 16 April 2024, the originating summons filed on 13 May 2024 in HCMP 792/2024 and the Bermudan Court’s decision on the liability for the JPLs’ costs (the “**Costs Decision**”) which is subject to the Company’s application for an appeal. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

THE HONG KONG COURT ORDERED THREE FORMER DIRECTORS TO INDEMNIFY THE COMPANY AS A RESULT OF THE BERMUDA PROCEEDINGS AND THE APPOINTMENT OF JOINT PROVISIONAL LIQUIDATORS

On 20 March 2025, recorder Mr. Jenkin Suen SC sitting at the High Court in Hong Kong heard the Originating Summons filed by the Company (as the Plaintiff) on 13 May 2024 (with amendments made on 27 May 2024) against 9 former directors of the Company, namely Mr. Zheng Hao Jiang, Mr. Zhao Xiaodong, Mr. Zhu Lei, Mr. Choy Sze Chung Jojo, Mr. Lam Kwok Cheong, Mr. Gao Yu, Ms. Cheng Bin, Ms. Liu Wenjing and Mr. Li Min (as the 1st to 9th Defendants) in HCMP 792/2024.

At the said hearing, the learned Judge ordered Mr. Zheng Hao Jiang, Mr. Zhu Lei and Ms. Cheng Bin (as the 1st, 3rd and 7th Defendants) to indemnify the Company for (i) the Company’s costs including legal costs incurred in relation to the proceedings in Bermuda with companies (winding-up) action no. 91 of 2024 (the “**Bermuda Proceedings**”) on an indemnity basis; (ii) damages suffered by the Company as a result of the ex parte application to appoint the JPLs (the “**Ex Parte Application**”) and the petition presented in the Bermuda Proceedings on 15 April 2024; and (iii) all of the JPLs’ costs and expenses arising out of or in relation to their appointment in the Bermuda Proceedings.

The learned Judge reasoned that, among others, there was abuse of process on part of the 1st, 3rd and 7th Defendants in causing the Company to petition for its own winding-up in the Bermuda Proceedings and to make the Ex Parte Application, which not only frustrated the injunction order made by the Hon Madam Justice Linda Chan on 12 April 2024 in HCMP 589/2024, but also caused the Company to expend substantial legal costs and also led to the substantial expenses and costs incurred by the JPLs. The learned Judge further reasoned that the Ex-parte Application (which was made on 15 April 2024) and the appointment of the JPLs (on 16 April 2024) were kept a secret until the night on 22 April 2024 i.e. the eve before the Adjourned SGM on 23 April 2024, making it impossible for any interested parties to set aside the appointment order in time. For the above reasons, the learned Judge was satisfied to enter judgment in favour of the Company against the said 1st, 3rd and 7th Defendants.

SUBSTANTIVE HEARING BETWEEN THE COMPANY AND FOUR OTHER FORMER DIRECTORS ADJOURNED TO A FURTHER DATE

As regards the Company's claims against Mr. Choy Sze Chung Jojo, Mr. Lam Kwok Cheong, Mr. Gao Yu and Ms. Liu Wenjing (i.e. the 4th, 5th, 6th and 8th Defendants), the learned Judge directed the hearing to be adjourned to a further date to be fixed with 3 hours reserved for purpose of hearing the matters substantively.

Further announcement(s) will be made by the Company on the progress of these proceedings when appropriate.

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

By Order of the Board
New Sparkle Roll International Group Limited
JU Qinghao
Chairman

Hong Kong, 24 March 2025

As at the date of this announcement, the Company has two executive Directors, four non-executive Directors and four independent non-executive Directors. The executive Directors are Mr. JU Qinghao and Mr. QIU Peiyuan. The non-executive Directors are Mr. LI Qingsong, Mr. SZE Ka Ho, Mr. WU Peng and Mr. YOU Yiyang. The independent non-executive Directors are Mr. CHAN Man Kit, Mr. LIAO Kenan, Mr. NG Wai Hung and Ms. WANG Hui.