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**Jun Yang Financial Holdings Limited**  
**君陽金融控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 397)**

**PETITION ISSUED AGAINST A SUBSIDIARY**

The board (the “**Board**”) of directors (the “**Directors**”) of Jun Yang Financial Holdings Limited (the “**Company**”) announces that Classictime Investments Limited (“**Classictime**”), a wholly-owned subsidiary of the Company, is named as one of thirty three respondents in a petition made by Zhu Xiao Yan as the petitioner (the “**Petitioner**”) under section 724 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) under a legal proceeding in the High Court of Hong Kong (the “**Petition**”) which was delivered to the office of the Company on 2 January 2018.

According to the Petition, the Petitioner has held and continues to hold 3,234,000 shares in Convoy Global Holdings Limited (“**Convoy**”) since around mid-2015, and the Petitioner states that the detriment suffered by her to the real value of her shares in Convoy was a consequence of the unfairly prejudicial mismanagement or misconduct in and about the business and affairs of Convoy, Convoy Collateral Limited (“**CCL**”), CSL Securities Limited (“**CSL**”), Convoy Financial Services Limited and Convoy Wealth Management Limited. Such allegations made are mainly based on those set out in the writ as disclosed in the announcement of the Company dated 20 December 2017 (the “**Announcement**”).

The unfairly prejudicial conducts complained of by the Petitioner and which are relevant to Classictime relates to, among other things, the placement of 3,989,987,999 shares in Convoy (the “**Placing Shares**”) to Classictime and various placees (being the 21st to 26th respondents in the Petition, collectively, the “**Placees**”) in October 2015 (the “**Placing**”), the alleged granting of loans and margin loans to the Placees by CCL and CSL respectively after the Placing and the alleged subsequent transfer of the Placing Shares from the Placees to Kwok Hiu Kwan and Chen Pei Xiong.

In the Petition, among other things, the Petitioner seeks an order against the Placees and Convoy that a declaration be made that the Placing and/or the Placing Shares are void from the beginning and of no legal effect or, alternatively, be set aside. The Petitioner further seeks against, among others, the Placees damages for the dilution of the Petitioner's shareholding in Convoy, interest, such further or other relief and all necessary and consequential directions as the court may think fit and costs.

With respect to the allegations stated above, the Company refers to the Announcement and repeats the Company's response therein.

The Company is seeking legal advice on the matter on the implications of the Petition and its rights.

**Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Jun Yang Financial Holdings Limited**  
**Choi Chun Chung, Danny**  
*Chairman*

Hong Kong, 3 January 2018

*As at the date of this announcement, the executive Directors are Dr. Tang Sing Hing, Kenny, Mr. Wu William Wai Leung and Mr. Sit Sai Hung, Billy; the non-executive Director is Mr. Choi Chun Chung, Danny; and the independent non-executive Directors are Mr. Wong Kun To, Mr. Chu Hau Lim and Ms. Lim Xue Ling, Charlene.*