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aeso

AESO HOLDING LIMITED

艾碩控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8341)

LEGAL PROCEEDINGS CONCERNING THE COMPANY AND CERTAIN DIRECTORS

This announcement is made pursuant to (1) Rule 17.10 of the Rules Governing the Listing of the Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (2) Rule 17.50(2) of the GEM Listing Rules.

Reference is also made to the announcements of Aeso Holding Limited (the “**Company**”) dated 18 April 2017 and 19 May 2017 and the circular of the Company dated 24 May 2017 (the “**Circular**”). Unless otherwise stated, capitalised terms used herein shall have the same meaning as those defined in the Circular.

It came to the attention of the Company that a writ of summons (the “**Writ**”) dated 24 May 2017 has been issued by the High Court of Hong Kong (the “**Court**”) under the action number HCA 1227/2017 and filed by W & Q Investment, being one of the Controlling Shareholders and wholly owned by Liu Chang Kien (suing on behalf of itself and all other Shareholders) as plaintiff (the “**Plaintiff**”) against (i) the Company, (ii) the executive Directors, namely Chan Siu Chung and Cheung Hiu Tung, (iii) the independent non-executive Directors, namely Lee Chi Chung, Or Chun Man and Leung Ka Kui, Johnny, and (iv) Anglo Chinese Corporate Finance, Limited, being the compliance advisor to the Company and financial advisor to the Company for the Requisition, as defendants (collectively, the “**Defendants**”) (the “**Legal Proceedings**”).

The Company has been notified by Acropolis Limited, being one of the Controlling Shareholders and wholly owned by Chan Siu Chung, the chairman of the Board and executive Director, that neither Chan Siu Chung nor Acropolis Limited has given consent or authorization to W & Q Investment to initiate the Legal Proceedings on his/its behalf.

Pursuant to the statement of claim attached to the Writ, the Plaintiff seeks, *inter alia*, the damages and/or equitable compensation for breach of contractual/fiduciary duties (as the case may be) by the Defendants. The Writ has not stated the monetary sum of the damages and/or equitable compensation at this moment.

Given that the litigation process is at an early stage and the Company has not been served, and the Defendants (other than the Company) have informed the Company that they have not been served, with the Writ as at the date of this announcement, the Board is still considering its potential impact on the Company. The Company is not aware that the Legal Proceedings has any material impact to the normal operation of the Company at the moment.

The Company is seeking legal advice in respect of the Legal Proceedings and will make further announcement(s) to keep its shareholders and investors informed of any significant development of the Legal Proceedings as and when appropriate.

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

By order of the Board
Aeso Holding Limited
Chan Siu Chung
Executive Director and Chairman

Hong Kong, 29 May 2017

As at the date of this announcement, the executive Directors are Mr. Chan Siu Chung and Mr. Cheung Hiu Tung; the non-executive Directors are Miss Zhang Qi and Mr. Law Wing Kit; and the independent non-executive Directors are Mr. Lee Chi Chung, Mr. Or Chun Man and Mr. Leung Ka Kui, Johnny.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that, to the best of their knowledge and belief, (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of seven days from the date of the publication and on the website of the Company at www.aeso.hk.