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## **CHINA HIGH PRECISION AUTOMATION GROUP LIMITED**

### **中國高精密自動化集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 591)**

### **ANNOUNCEMENT MADE PURSUANT TO RULES 13.51(2)(U) AND 13.51B(2) OF THE LISTING RULES**

This announcement is made by China High Precision Automation Group Limited (the “Company”, and together with its subsidiaries, the “Group”) pursuant to Rules 13.51(2)(u) and 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors of the Company (the “Board”) has been recently informed by Mr. Cheung Chuen (“Mr. Cheung”), an executive director of the Company, that he has been named as one of the respondents in a petition dated 18 March 2020 (the “Petition”) filed in the Court of First Instance of the High Court of Hong Kong by the Securities and Futures Commission of Hong Kong (the “SFC”) pursuant to section 214(2) of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “SFO”) in the matter of Anxin-China Holdings Limited, a company the shares of which were delisted from The Stock Exchange of Hong Kong Limited in December 2018 (the “Delisted Company”).

It was alleged by the SFC in the Petition that, among other things, (i) the business or affairs of the Delisted Company have been conducted in a manner as described in sections 214(1)(b), (c) and (d) of the SFO and (ii) the respondents (including Mr. Cheung, who was an independent non-executive director of the Delisted Company from September 2004 to September 2015) had failed to discharge their duties with due and reasonable care, skill and diligence as the management of the Delisted Company.

The Board has been informed by Mr. Cheung that he disagrees with the allegations against him and intends to contest the Petition vigorously.

As the Petition does not involve the Group, the Board currently does not expect the Petition to have a material adverse impact on the business operation or financial position of the Group. As at the date of this announcement, the business of the Group is operating as usual.

Further announcement(s) will be made by the Company as and when appropriate in accordance with the Listing Rules.

By order of the Board  
**China High Precision Automation Group Limited**  
**Wong Fun Chung**  
*Chairman*

Hong Kong, 23 March 2020

*As at the date of this announcement, the executive directors of the Company are Mr. Wong Fun Chung, Mr. Zou Chong, Mr. Su Fang Zhong and Mr. Cheung Chuen, and the independent non-executive directors of the Company are Ms. Ji Qin Zhi, Dr. Hu Guo Qing and Mr. Chan Yuk Hiu, Taylor.*