

## STATEMENT OF DISCIPLINARY ACTION

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Exchange's Disciplinary Action against a former director of Winto Group (Holdings) Limited (Stock Code: 8238)

### SANCTIONS

The GEM Listing Committee of the Exchange (**GEM Listing Committee**):

**CENSURES Mr Wen Kai (Mr Wen)**, former independent non-executive director (**INED**) of Winto Group (Holdings) Limited (stock code: 8238) (**Company**);

**AND FURTHER STATES THAT** in the Exchange's opinion, by reason of his failure to discharge his responsibilities under the GEM Listing Rules, had Mr Wen remained on the board of directors of the Company, his retention of office would have been prejudicial to the interests of investors.

### SUMMARY OF FACTS

Mr Wen was an INED of the Company from 24 January 2018 to 31 May 2019. He provided to the Exchange a Declaration and Undertaking with regard to Directors (**Undertaking**) in the form set out in Appendix 6A to the GEM Listing Rules. The Undertaking provides that, among other things, he shall: (i) cooperate in any investigation conducted by the Listing Division (**Division**) and/or the GEM Listing Committee; (ii) promptly and openly answer any questions addressed to him; and (iii) provide his up-to-date contact details to the Exchange for a period of three years from the date on which he ceases to be a director of the Company, failing which any documents/notices sent by the Exchange shall be deemed to have been served on him.

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The Division sought to conduct an investigation into, among other things, whether Mr Wen had breached the GEM Listing Rules (**Investigation**). For the purpose of the Investigation, the Division sent an investigation letter and reminder letters to Mr Wen. Despite making contact with Mr Wen and reminding him to respond to the Division's enquiries, he did not do so.

### **GEM LISTING COMMITTEE'S FINDINGS OF BREACH**

The GEM Listing Committee found as follows:

- (1) Mr Wen breached his Undertaking by failing to cooperate with the Division in the Investigation, which constituted a breach of the GEM Listing Rules. Mr Wen's obligation to provide information reasonably requested by the Exchange did not lapse after he ceased to be a director of the Company.
- (2) Mr Wen's breach of his Undertaking was serious and his conduct demonstrated his wilful and/or persistent failure to discharge his responsibilities under the GEM Listing Rules.

### **CONCLUSION**

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

For the avoidance of doubt, the Exchange confirms that the above sanctions apply only to Mr Wen, and not to the Company or any other past or present members of the board of directors of the Company.

Hong Kong, 17 August 2021