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CHINA ASIA VALLEY GROUP LIMITED

中亞烯谷集團有限公司

(formerly known as China Graphene Group Limited)

(Incorporated in Bermuda with limited liability)

(Stock Code: 63)

ANNOUNCEMENT MADE PURSUANT TO RULES 13.51(2)(u) AND 13.51B(2) OF THE LISTING RULES

This announcement is made by Asia Valley Group Limited (the “**Company**”) pursuant to Rules 13.51(2)(u) and 13.51B(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of the Company has been recently informed by Dr. Wong Yun Kuen (“**Dr. Wong**”), an Independent Non-executive Director, that he was named as one of the respondents in a petition dated 18 December 2020 (the “**Petition**”) filed with 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 of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) in the matter of Superb Summit International Group Limited, the shares of which were delisted from the Stock Exchange in June 2020 (the “**Delisted Company**”).

The SFC alleged in the Petition that, among other things, the directors of the Delisted Company (including Dr. Wong, who was an independent non-executive director from April 2007 to June 2010) 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 Dr. Wong that he disagrees with the allegations of the SFC in the Petition, and intends to contest the Petition vigorously.

As the Petition does not involve the Company or any of its subsidiaries (the “**Group**”) and Dr. Wong has no role in the day-to-day operations of the Group, the Board does not consider that the Petition will have any material adverse impact on the business operation or financial position of the Group.

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

By order of the Board
China Asia Valley Group Limited
Huang Binghuang
Chairman

Hong Kong, 23 December 2020

As at the date of this announcement, the Board consists of Mr. Huang Binghuang (Chairman and Chief Executive Officer), Mr. Zhao Juqun (Vice chairman) and Ms. Xia Ping as executive Directors; Ms. Wang Lijiao as a non-executive Director; and Mr. Lum Pak Sum, Dr. Wong Yun Kuen and Mr. Duan Rihuang as independent non-executive Directors.