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## **BaWang International (Group) Holding Limited**

**霸王國際(集團)控股有限公司\***

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

**(Stock code: 01338)**

### **VOLUNTARY ANNOUNCEMENT UPDATE ON LITIGATION**

Reference is made to the voluntary announcement of BaWang International (Group) Holding Limited (the “**Company**”) published on 30 June 2016 in relation to Legal Proceeding. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in previous announcements in relation to the Legal Proceeding.

Upon the joint applications of the Company, Bawang Guangzhou and Next Magazine by way of Consent Summonses filed on 12 December 2016, the Court of Appeal and the Court of First Instance of the High Court of Hong Kong granted Orders on 14 December 2016 and 16 December 2016 respectively, pursuant to which Next Magazine is ordered to pay to the Company and Bawang Guangzhou within five days from 12 December 2016 the sum of HK\$18,000,000 in full and final settlement of (i) the claim for costs, disbursements, interest and costs of taxation in respect of the Legal Proceeding by the Company and Bawang Guangzhou, and (ii) any costs that Next Magazine may be entitled to in respect of the appeal lodged by the Company and Bawang Guangzhou in respect of the Legal Proceeding. The Company and Bawang Guangzhou have already received the said amount, and the sealed copies of the Orders from the Court of Appeal and the Court of First Instance of the High Court of Hong Kong were received on 22 December 2016 and 24 January 2017 respectively.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**BaWang International (Group) Holding Limited**  
**CHEN Qiyuan**  
*Chairman*

Hong Kong, 25 January 2017

*As at the date of this announcement, the Board comprises of three executive Directors, namely Mr. CHEN Qiyuan, Mr. CHEN Zheng He and Mr. WONG Sin Yung, and three independent non-executive Directors, namely Dr. NGAI Wai Fung, Mr. LI Bida and Mr. CHEUNG Kin Wing.*

*\* For identification purpose only*