

0231/00030015/e1

Άλλες Ανακοινώσεις

**G Entertainment Group Plc**

GENT

Addendum To: 0231/00029960

**Επισυνάπτονται Ανακοινώσεις**

Επισυνάπτεται 1η ανακοίνωση

Επισυνάπτεται 2η ανακοίνωση με επιπλέον πληροφορίες

Attachments:

1. **Ανακοίνωση**
2. **MINUTES OF THE BOARD OF DIRECTORS**

**Non Regulated**

Publication Date: 16/01/2020



**From:**  
G ENTERTAINMENT GROUP PLC  
HE 346401  
Tseriou, 136, Floor 2, Strovolos,  
Nicosia, 2045, Cyprus

**To:**  
Cyprus Securities and Exchange Commission  
19 Diagorou Str.  
CY-1097 Nicosia  
Cyprus

10 January 2020

Dear Sirs,

**Subject: Notification for the commencement of the pertinent procedures for the potential Liquidation of G ENTERTAINMENT GROUP PLC (hereinafter referred as the “Company”)**


This letter serves as a notification to inform you accordingly that the Officers and Members of the Company have entered in preliminary discussions regarding the financial solvency of the Company in relation to its ongoing financial obligations, commitments and responsibilities. More specifically, the Directors of the Company have recently summoned a Board Meeting (dated 09/01/2020) during which they have analysed the business plan in conjunction with the possible future investments of the Company. Eventually, they have unanimously proposed and resolved that the Company should be placed under Creditors' Voluntary Liquidation.

For establishing the above purpose, it has been decided that a notice shall be served on the 17th January 2020 to all members of the Company for the convening of an Extraordinary General Meeting and to all the Creditors of the Company for the convening of a Creditors' Meeting to discuss, vote and decide the following matters:

- The winding up of the Company by Creditors' Voluntary Liquidation,
- The appointment of a Liquidator, and
- The determination of the Liquidator's remuneration.

All further notices and announcements will be disclosed to you in due time.

Best Regards,



\_\_\_\_\_  
Name  
Director

**MINUTES OF THE BOARD OF DIRECTORS MEETING**  
**OF**  
**G ENTERTAINMENT GROUP PLC**  
**HE 346401**

Held at Tseriou 136, Floor 2, Strovolos, 2045, Nicosia, Cyprus,  
on the 9<sup>th</sup> of January 2020

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We, the undersigned:

Andreas Varianos	-	Director
Sing Lin	-	Director
Zheng Yongxiong	-	Director

being the directors of the Company, by virtue of regulations 45 and 46 of the Articles of Association of the Company and by placing our signature herein below, take the following decisions.

Such decisions shall be valid and effectual as if the same had been passed at a meeting of the board of directors duly convened and held on such date shown on the title hereinabove.

**WHEREAS:**

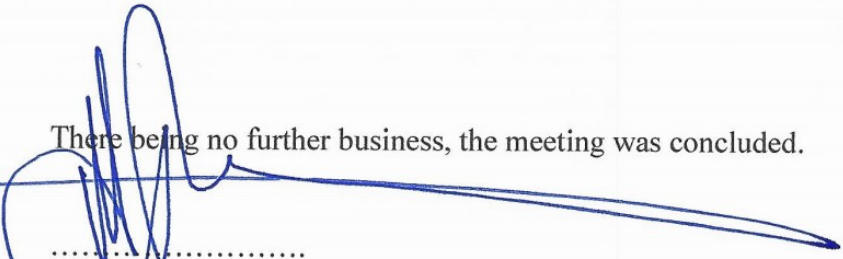
1. The Directors of the Company have taken into consideration the financial solvency and its future entrepreneurships. The Directors have reviewed thoroughly the present financial position and corporate structure of the Company and concluded that accumulated losses let to more than 50% loss of its subscribed capital.
2. Taking to consideration the bad financial position of the company, it is proposed that the Company be placed under Creditors' Voluntary Liquidation.
3. It is proposed that the Company's Secretary shall be instructed to take all necessary actions and provide a notice for the commencement of an Extraordinary General Meeting to the members of the Company for the passing of an Extraordinary Resolution.
4. It is further proposed that the Company's Secretary shall be instructed to take all necessary actions and provide a notice for the commencement of a Meeting of the Creditors of the Company to be summoned for the day, or the day next following the day, on which there is to be held the meeting at which the resolution for voluntary winding up is to be proposed, and shall cause the notices of the said meeting of creditors to be sent by post to the creditors simultaneously with the sending of the notices of the said meeting of the company.

5. It is finally proposed that the announcement for the proposed Meeting of the Creditors of the Company for passing the resolution of the voluntarily winding up of the Company shall be published in the following local newspapers: POLITIS and CHARAVGI.


**IT IS HEREBY RESOLVED AS FOLLOWS:**

1. A notice convening an Extraordinary General Meeting of the members of the Company for the passing of an Extraordinary Resolution shall be prepared by the Company's Secretary and sent to all members in accordance with regulations 47 and 130-133 of the Articles of Association of the Company and Article 135(1) of the Companies Law – CAP 113 (hereinafter referred as the 'Law'), for the purpose of consideration and if thought fit by passing the following resolution:
  - a. To consider the findings examined by the Directors as described above and vote whether it is desirable for the Company to wound up by Creditors' Voluntary Liquidation.
  - b. To proceed with the winding up of the Company and follow the prescribed procedures and practices adhering to the relevant Articles of the Law.
  - c. To appoint a licensed insolvency practitioner as a liquidator of the Company.
2. The notice shall be sent at least 28 days before the meeting at which it is proposed by virtue of regulations 47 and 130-133 of the Articles of Association of the Company and Article 135(1) of the Law and thus the Extraordinary General Meeting shall take place on the 17<sup>th</sup> of February 2020.
3. A notice convening the Creditors Meeting of the Creditors of the Company for the passing of a resolution for the creditor's voluntary winding up of the Company and the appointment of the Liquidator shall be prepared by the Company's Secretary and sent to all Creditors of the Company in accordance with Article 276 of the Law.
4. That the the announcement for the proposed Meeting of the Creditors of the Company for passing the resolution of the voluntarily winding up of the Company shall be published in the following local newspapers: POLITIS and CHARAVGI.

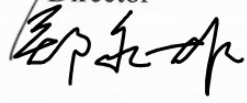
There being no further business, the meeting was concluded.



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Andreas Varianos  
Director



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Sing Lin  
Director



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Zheng Yongxiong  
Director