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## **COMBEST HOLDINGS LIMITED**

**康佰控股有限公司\***

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

**(Stock code: 8190)**

### **QUARTERLY UPDATE ON RECENT DEVELOPMENT OF SUSPENSION OF TRADING**

This announcement is made by Combest Holdings Limited (the “**Company**”) pursuant to Rule 17.26A of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 29 May 2019 and 6 August 2019 in respect of the suspension of trading in the shares of the Company (the “**Shares**”) and the resignation of auditor of the Company respectively (collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements.

#### **UPDATE ON RESUMPTION OF TRADING**

As announced in the Company’s announcement on 29 May 2019, the SFC has exercised its powers under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules (Chapter 571V of the Laws of Hong Kong) (“**SMLR**”) to direct The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) to suspend all dealings in the Shares with effect from 9:00 a.m. on 29 May 2019 (the “**Rule 8(1) Direction**”).

\* *For identification purposes only*

Pursuant to Rule 9 of the SMLR, the Company has submitted its written representations in respect of the Rule 8(1) Direction, addressing the issues and concerns raised by the SFC and seeking the SFC's permission for resumption of trading in the Shares. However, the Company is not in a position to disclose the details due to its statutory secrecy obligations under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). In view of the circumstances, the Company is not in a position to devise any practicable resumption plan with a clear timeframe at this stage. The Company will continue to seek legal advice with a view to resume trading of the Shares as soon as practicable.

## **UPDATE ON BUSINESS OPERATIONS**

As at the date of this announcement, the business of the Company and its subsidiaries has been operating as usual. The Company is of the view that the operations of the Company and its subsidiaries have not been adversely affected by the suspension of trading in the Shares.

## **UPDATE ON CHANGE OF AUDITOR**

As announced in the Company's announcement dated 6 August 2019, BDO Limited has resigned as the auditor of the Company and its subsidiaries with effect from 6 August 2019.

The Company is currently looking for a new audit firm to act as the new auditor of the Company to fill in the vacancy caused by the resignation of BDO Limited and will make further announcement(s) pursuant to the GEM Listing Rules once the appointment is made.

## **CONTINUED SUSPENSION OF TRADING IN THE SHARES**

Trading in the Shares on the GEM has been suspended since 9:00 a.m. on 29 May 2019 and will continue to be suspended until further notice. The Company will keep the public informed of the latest developments by making further announcement(s) as and when appropriate.

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

By Order of the Board  
**Combest Holdings Limited**  
**Liu Tin Lap**  
*Chairman*

Hong Kong, 28 August 2019

*As at the date of this announcement, the Board is comprised of Mr. Liu Tin Lap and Mr. Lee Man To as executive Directors, Mr. So Pak Kei, Mr. Tsui Kin Fung and Dr. Cheng Chak Ho as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM's website at [www.hkgem.com](http://www.hkgem.com) on the "Latest Company Announcement" pages for 7 days from the date of this posting and the website of the Company at <http://www.irasia.com/listco/hk/combestholdings/index.htm>.*