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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)

**RESUMPTION GUIDANCE
AND
DELAY IN PUBLICATION OF
THE FIRST QUARTERLY RESULTS ANNOUNCEMENT
FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2019
AND
DELAY IN DESPATCH OF THE FIRST QUARTERLY REPORT**

This announcement is made by Combest Holdings Limited (the “**Company**”) pursuant to Rule 17.10 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, 6 August 2019, 28 August 2019 and 30 September 2019 in respect of (i) the suspension of trading in the shares of the Company (the “**Shares**”); (ii) the resignation of auditor of the Company; (iii) quarterly update on recent development of suspension of trading; and (iv) delay in publication of annual results and despatch of annual report for the year ended 30 June 2019 and postponement of board meeting and continued suspension of trading respectively (collectively, the “**Announcements**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

* For identification purposes only

RESUMPTION GUIDANCE

On 22 October 2019, the Stock Exchange informed the Company of the following resumption guidance (**“Resumption Guidance”**):–

- (a) demonstrate the Company’s compliance with Rule 17.26 of the GEM Listing Rules;
- (b) publish all outstanding financial results required under the GEM Listing Rules and address any audit modification(s); and
- (c) inform the market of all material information for the Shareholders and investors to appraise its position.

The Company must remedy the issues causing its trading suspension and fully comply with the GEM Listing Rules to the Stock Exchange’s satisfaction before trading in the Shares is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange has indicated that it might modify or supplement the Resumption Guidance if the Company’s situation changes.

Under Rule 9.14A(1) of the GEM Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from dealings for a continuous period of 12 months. In the case of the Company, the 12-month period expires on 28 May 2020. If the Company fails to remedy the issues causing its trading suspension, fully comply with the GEM Listing Rules to the Stock Exchange’s satisfaction and resume trading in the Shares by 28 May 2020, the Listing Department will recommend the GEM Listing Committee to proceed with the cancellation of the Company’s listing. Under Rule 9.15 of the GEM Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company is now taking appropriate steps to comply with the Resumption Guidance and will keep the Shareholders and potential investors informed of the progress as and when appropriate.

DELAY IN PUBLICATION OF THE FIRST QUARTERLY RESULTS ANNOUNCEMENT FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2019 AND DELAY IN DESPATCH OF THE FIRST QUARTERLY REPORT

Pursuant to Rules 18.66 and 18.79 of the GEM Listing Rules, the Company must publish its quarterly results announcement (the **“First Quarterly Results Announcement”**) and quarterly report (the **“First Quarterly Report”**) in respect of the first three months ended 30 September 2019 by not later than 45 days after the end of the first quarter of each financial year. As the publication of the 2019 Annual Results is still pending, the Company is unable to make the First Quarterly Results Announcement and despatch its First Quarterly Report to the Shareholders within the prescribed time in accordance with the GEM Listing Rules.

Further announcement(s) will be made by the Company as and when appropriate to inform the Shareholders in relation to the release and publication of the 2019 Annual Results and the First Quarterly Results Announcement and the First Quarterly Report.

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, 15 November 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 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>.