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深圳市明華澳漢科技股份有限公司
Shenzhen Mingwah Aohan High Technology Corporation Limited *

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 8301)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO THE DELAY IN PUBLICATION OF
AUDITED ANNUAL RESULTS ANNOUNCEMENT
AND ANNUAL REPORT**

Reference is made to (i) the announcement of Shenzhen Mingwah Aohan High Technology Corporation Limited* (深圳市明華澳漢科技股份有限公司) (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 31 March 2020 (the “**2019 Unaudited Annual Results Announcement**”) in relation to the unaudited consolidated results of the Company for the year ended 31 December 2019; and (ii) the announcement of the Company dated 8 April 2020 (together with the 2019 Unaudited Annual Results Announcement, the “**Announcements**”) in relation to the delay in publication of its audited annual results announcement (the “**2019 Audited Annual Results Announcement**”) and annual report (the “**2019 Annual Report**”) for the year ended 31 December 2019. Unless the contexts require otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to provide the shareholders and potential investors of the Company with additional information in relation to the delay in publication of the 2019 Audited Annual Results Announcement and the 2019 Annual Report.

DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT AND ANNUAL REPORT

Due to the COVID-19 Outbreak which started in early 2020, the relevant authorities imposed strict quarantine measures in order to prevent further spreading of COVID-19 in China and Hong Kong, in particular: (a) mandatory extension of the Chinese New Year and public holidays in China, the lockdown of Guangzhou and Shenzhen with tighter entry restrictions, 14-days compulsory quarantine of inbound travellers (including those from Hong Kong and other cities in China), and crowd-control measures preventing the gathering of people in the attempt to contain the COVID-19 Outbreak imposed by the relevant PRC authorities; (b) the shutdown not allowing enterprises or companies in Shenzhen to resume work until 10 February 2020 imposed by the relevant PRC authorities; and (c) 14-days compulsory quarantine of inbound travellers from Mainland, Macao or Taiwan to Hong Kong imposed by the Hong Kong government.

With the registered office of the Company based in Shenzhen, these travel restrictions and the COVID-19 Outbreak situation have caused difficulties on the auditing and reporting process, in particular:

1. The travel restrictions and the crowd-control measures caused restrictions or difficulties for the relevant employees and officers of the Company to travel back to work sites. The employees and officers of the Company stationed in the registered office in Shenzhen and offices of subsidiaries and branch offices in other cities in China were only able to resume work gradually since late March 2020; and only 50-60% of employees and officers (including staffs from financial department) of the Company were able to resume work as the absentees were still unable to travel to the relevant worksites due to the travel restrictions that were still in place or due to health issues of themselves and/or their family members as the result of the COVID-19 Outbreak. The Company's ability to gather the outstanding documents (the "**Outstanding Documents**") as requested by the auditor of the Company (the "**Auditor**") or comply with the requests of the Auditor for further information was therefore adversely affected.
2. The relevant government and tax authorities, customers and banks of the Company based in China and Hong Kong were also affected by the prolonged delay on the resumption of work and low work resumption rate due to the COVID-19 Outbreak. In particular, some of the audit confirmations and the bank confirmations sent by the Company upon the request of the Auditor or their replies to the Auditor were lost or not received by the intended recipients.

3. The 14-days compulsory quarantine for inbound travellers to Hong Kong and Shenzhen caused difficulties for the Auditor to travel to the registered office in Shenzhen and offices of subsidiaries and branch offices to perform their field work including inspection of originals of the supporting documents such as vouchers, invoices, receipts, contracts, bank statements and other accounting documents etc. (the “**Audit Supporting Documents**”) as part of the audit procedures. After discussions with the Auditor, as an alternative to having the Auditor to travel to or attend to the relevant offices in China, the Company will send the originals of these Audit Supporting Documents to the Auditor so that the Auditor can complete the audit procedures.

Due to the above situations, the Auditor was not able to obtain all necessary documents and/or information (including the Outstanding Documents, originals of the Audit Supporting Documents, the audit confirmations and the bank confirmations) to enable them to finish the audit procedures and issue the Company’s audited annual results for the year ended 31 December 2019 (the “**2019 Audited Annual Results**”) on or before 31 March 2020. As a result, the Company was not able to comply with the relevant GEM Listing Rules for the publication of the 2019 Audited Annual Results Announcement and 2019 Annual Report on or before 31 March 2020 and issued the 2019 Unaudited Annual Results Announcement dated 31 March 2020 with a view to minimising disruptions to trading while ensuring that the investing public continues to receive sufficient information to make informed investment decisions.

Having considered that: (a) the current manpower, in particular the staff of the financial department, of the Company which enable the Company to compile the Outstanding Documents on or before 28 April 2020 and send the Audit Supporting Documents on or before 29 April 2020; (b) the gradual relieve of the quarantine measures and travel restrictions in China; (c) the gradual resumption of work of the relevant government and tax authorities, customers and banks of the Company based in China and Hong Kong which allows the Company to resend the outstanding audit confirmation and bank confirmation that were lost in transit as the result of the COVID-19 Outbreak to the intended recipients and makes it feasible for the Auditor to receive these outstanding audit confirmation and bank confirmation on or before 10 May 2020; and (d) the estimated time of approximately 10 clear days for the Auditor to issue the first draft (which is expected to be issued on or around 20 May 2020), make follow-up enquiries and requests in order to ascertain the information in the 2019 Audited Annual Results and finalise the 2019 Audited Annual Results upon receipt of the above documents and information, the Auditor and the Company estimated that the audit procedures will complete on or before 30 May 2020 and the 2019 Audited Annual Results Announcement and the 2019 Annual Report will be completed on or before 30 May 2020.

MAJOR FINANCIAL ITEMS SUBJECT TO AGREEMENT WITH AUDITOR

The following are the major financial items that are subject to the agreement with the Auditor as at the date of this announcement:

1. Going concern of the Company

As mentioned in the 2019 Unaudited Annual Results Announcement, the Group incurred a net loss of approximately RMB17,027,000 and had net current liabilities of approximately RMB10,365,000 for the year ended 31 December 2019, which indicated the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. The Directors, having considered that the controlling shareholder of the Company has agreed to provide adequate funds for the Group to meet its liabilities as they fall due, are of the opinion that it is appropriate to prepare the consolidated financial statements on a going concern basis. In the event that the Group is unable to continue as a going concern, adjustments would have to be made to the consolidated financial statements to adjust the value of the Group's assets to their recoverable amounts, to provide for any further liabilities which might arise and to reclassify non-current assets and liabilities as current assets and liabilities, respectively.

Subject to obtaining sufficient and appropriate audit evidence as to detail of assistance or support from the controlling shareholder of the Company, detail breakdown of the losses and liabilities of the Group for the year ended 31 December 2019 and the measures implemented by the Group to ensure that it is able to continue on a going concern, the Auditor has not indicated their agreement in relation to the Director's view on it being appropriate to prepare the consolidated financial statements on a going concern basis.

2. Inventories

As mentioned in the 2019 Unaudited Annual Results Announcement, the Group had inventories of approximately RMB9,418,000 as at 31 December 2019. Subject to sufficient and appropriate audit evidence as to details of the inventories movement and related supporting documents (such as delivery notes, sales invoices and purchases invoices) to perform audit procedures as alternative to attending to the physical count of inventories of the Group, the Auditor has not indicated their agreement on the existence, quantities and valuation of these inventories as at that date.

3. Trade and other receivables

As mentioned in the 2019 Unaudited Annual Results Announcement, the Group had total current assets of approximately RMB76,863,000 at 31 December 2019, of which approximately RMB67,214,000 are trade and other receivables which the management of the Group expected to recover within 1 year. Subject to obtaining sufficient and appropriate audit evidence including the assessment of expected credit loss, detailed

aging analysis and subsequent settlements for the receivables, and the detailed breakdown on the default on the receivables (if any), the Auditor has not indicated their agreement on the recoverability of the receivables.

Subject to obtaining of sufficient and appropriate audit evidence to be provided by the Company as mentioned above, as at the date of this announcement, the Auditor has not indicated whether or not they will issue any modified opinion on the Company's financial statements relating to the going concern issue and/or other issues.

Further announcement(s) will be issued by the Company as and when necessary if there are any material change in the completion of the Company's audit procedures for the year ended 31 December 2019 and the publication of the 2019 Audited Annual Results Announcement and the 2019 Annual Report.

By Order of the Board
Shenzhen Mingwah Aohan High Technology Corporation Limited
Zhang Tao
Chairman

Shenzhen, the PRC, 23 April 2020

** For identification purposes only*

As at the date of this announcement, the executive Directors are Mr. Zhang Tao, Mr. Lang Yu and Mr. Liu Jianfeng; the non-executive Director is Mr. Zhou Liang Hao; and the independent non-executive Directors are Mr. Yu Xiuyang and Mr. Wei Wei.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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, (i) the information contained in this announcement is accurate and complete in all material aspects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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