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LARRY JEWELRY INTERNATIONAL COMPANY LIMITED

俊文寶石國際有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 8351)

**FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS
ANNOUNCEMENT AND ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019**

Reference is made to the announcements of Larry Jewelry International Company Limited (the “**Company**”) dated 31 March 2020, 3 April 2020, 17 April 2020, 14 May 2020 and 5 June 2020 (the “**Announcements**”) in relation to, among other things, the delay in publication of the audited annual results announcement of the Group for the year ended 31 December 2019 and the grant of waiver by the Stock Exchange from strict compliance with Rules 18.03, 18.48A and 18.50C of the GEM Listing Rules. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, the audit process for the 2019 Annual Results had not been completed due to the outbreak of COVID-19 and the Stock Exchange had granted on 4 June 2020, a waiver from strict compliance with the requirements under Rules 18.03, 18.48A and 18.50C of the GEM Listing Rules if the Company could publish its 2019 Annual Report on or before 7 July 2020.

The Board wishes to update the shareholders and potential investors of the Company that, due to the travel restriction still in place in Singapore and the phase 2 open up in Singapore only started on 19 June 2020, the Company has no choice but to defer its plan to announce the 2019 Annual Results. The Company set out the following work to be done in respect of the audit:

- (i) the Company has been actively working with an independent professional valuer and the auditor of the Company in finalising the impairment assessment in respect of the intangible assets of the brand name of jewelry business of the Group in Singapore, which is expected to be completed in 4 weeks’ time commencing from 29 June 2020;
- (ii) the Company has been arranging valuation of the Jewelry inventories in Singapore and the valuer has been scheduled to carry out the on-site inspection from 29 June 2020 to 10 July 2020, based on the valuer’s earliest engagement to the Group; and

- (iii) the audit field work in Singapore has been commenced on the week of 22 June 2020 after the office of the Jewelry business reopened. Due to the fact that audit works and tax deadline are overwhelming in the audit firms in Singapore and the need to keep social distances for only allowing certain number of staffs in the field of the client office, it is expected that the field work would be completed in the week of 27 July 2020.

In this connection, an application has been made to the Stock Exchange for the approval for the further delay in publication of the 2019 Annual Results and the 2019 Annual Report and a waiver from strict compliance with the requirement under Rules 18.03, 18.48A and 18.50C of the GEM Listing Rules to further delay (i) the publication of the 2019 Annual Results to 31 July 2020; (ii) the publication of the 2019 Annual Report to on or before 9 August 2020; (iii) the despatch of the 2019 Annual Report to the Shareholders on or before 10 August 2020; and (iv) the date for convening the 2020 annual general meeting of the Company to on or about 15 September 2020.

Further announcement(s) will be issued by the Company as and when appropriate if there are any material development in the completion of the audit process and the publication of the 2019 Annual Results and the 2019 Annual Report.

By order of the Board
Larry Jewelry International Company Limited
Lan Yang
Executive Director

Hong Kong, 7 July 2020

As at the date of this announcement, the Board comprises Mr. Lan Yang as an executive Director, Ms. Lai Pik Chi Peggy as a non-executive Director and Mr. Lin Qiu Fa, Mr. Chung Kwok Pong and Mr. Ke Jun as independent non-executive Directors.

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, 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 “Latest Company Announcements” page of the website of GEM (www.hkgem.com) for at least 7 days from its date of publication and on the website of the Company at www.larryjewelryinternational.com.