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HON CORPORATION LIMITED

中國大健康建設產業有限公司

(formerly known as Hon Corporation Limited)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8259)

INSIDE INFORMATION

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- (II) POSSIBLE DISCLAIMER OF OPINION ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020;**
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This announcement is made by Hon Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (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).

POSSIBLE DELAY IN PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Pursuant to Rules 18.03, 18.49, 18.48A and 18.50C of the GEM Listing Rules, the Company is required to (i) publish the announcement in relation to the preliminary results of the Group for the year ended 31 December 2020 (the “**2020 Annual Results**”), which is agreed with the auditors of the Company (the “**Auditors**”); and (ii) publish and despatch the annual report for the same financial year (the “**2020 Annual Report**”) to the shareholders of the Company (the “**Shareholders**”), and submit a copy of its annual report to the Stock Exchange for publication on the GEM website, on a date not later than three months after the end of the financial year of the Company, i.e. 31 March 2021.

The Board announces that, after due and careful consideration, it is of the view that there may be a possible delay in the publication of the 2020 Annual Results and the 2020 Annual Report. The reason for such delay is that the Company is in the process of addressing certain outstanding requests raised by the Auditors to the Board and the audit committee of the Company, therefore additional time is required for the Company and the Auditors to finalise the 2020 Annual Results.

As at the date of this announcement, the Company is proactively cooperating with the Auditors to complete its audit work as soon as possible with the results of the audit procedures to be relied upon by the Auditors as significant evidence for their audit of the Company's consolidated financial statements for the year ended 31 December 2020, and are likely to have significant impact on the nature, timing and extent of the audit procedures to be undertaken by the Auditors. The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2020 at this stage as they may not accurately reflect the financial performance and position of the Group, and their publication may be misleading and/or confusing to the Shareholders and potential investors of the Company.

In light of the aforesaid delay in the auditing process and the time needed for finalising the 2020 Annual Results and 2020 Annual Report, the Company will be unable to strictly comply with the aforesaid requirement under Rules 18.03, 18.49, 18.48A and 18.50C of the GEM Listing Rules.

The Board acknowledges that the delay in the publication of the 2020 Annual Results and the 2020 Annual Report will constitute non-compliance with Rules 18.49 and 18.48A of the GEM Listing Rules. The Company will publish further announcement(s) in due course to inform the shareholders of the Company on the expected date of the release of the 2020 Annual Results as and when appropriate. The 2020 Annual Report will be despatched to the Shareholders after the 2020 Annual Results are announced.

POSSIBLE DISCLAIMER OF OPINION

The Board further announces that, the Auditors has indicated to the Company they may issue a disclaimer of opinion relating to the going concern and other issues on the financial statements of the Group for the year ended 31 December 2020 (the “**Possible Disclaimer**”).

POSTPONEMENT OF BOARD MEETING

Reference is made to the announcements issued by the Company dated 9 March 2021 and 22 March 2021 in relation to the notice of board meeting (the “**Board Meeting**”). Due to the delay in the finalisation of the 2020 Annual Results, including but not limited to addressing the outstanding requests raised by the Auditors on the Possible Disclaimer, the Board Meeting originally scheduled will be postponed to another date to be fixed by the Board immediately upon the receipt of the finalised 2020 Annual Results.

The expected date of the publication of the 2020 Annual Results and the 2020 Annual Report will be further agreed with the Auditors. The Company will publish further announcement(s) to inform the shareholders of the Company in respect of the date of the Board Meeting in accordance with the requirements of the GEM Listing Rules as and when appropriate.

Further announcement(s) will be made by the Company when necessary if there are other material developments in the completion of the audit process.

SUSPENSION OF TRADING

Pursuant to Rule 17.49A of the GEM Listing Rules, the Stock Exchange will normally require suspension of trading in an issuer's securities if an issuer fails to publish periodic financial information in accordance with the GEM Listing Rules. Pursuant to Rule 17.49B of the GEM Listing Rules, the Stock Exchange will normally require suspension of trading in an issuer's securities if, among others, the auditor has indicated that it will issue a disclaimer of opinion on the issuer's financial statements.

The suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information and addressed the issues giving rise to the disclaimer so that disclaimer of such issues would no longer be required. Accordingly, trading in the shares of the Company on the Stock Exchange is currently expected to be suspended with effect from 9:00 a.m. on 31 March 2021.

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

By Order of the Board
Hon Corporation Limited
Ho Lien Hwai
Executive Director and Chief Executive Officer

Singapore, 30 March 2021

As at the date of this announcement, the executive Directors are Mr. Ho Lien Hwai, Mr. Hui Lianwang, Ms. Teng Ley Peng and Mr. Tan Jit Pin (Chen Ribin); the non-executive Directors are Mr. Toh Hock Ghim and Mr. Luo Jiakun; and the independent non-executive Directors are Mr. Lei Xiongpeng, Mr. Lau Wang Lap and Ms. Luk Huen Ling Claire.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 Listed Company Announcements” page on the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company’s website at www.honindustries.com.sg.