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Zhuoxin International Holdings Limited
(IN LIQUIDATION AND LIQUIDATORS APPOINTED)

卓信國際控股有限公司
(清盤中並已委任清盤人)

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8266)

- (1) QUARTERLY UPDATE ON BUSINESS OPERATIONS, WINDING UP AND RESUMPTION PROGRESS**
- (2) FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT AND DESPATCH OF REPORT FOR THE YEAR ENDED 31 MARCH 2020 AND INTERIM RESULTS ANNOUNCEMENT AND DESPATCH OF REPORT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2020 AND THIRD QUARTERLY RESULTS ANNOUNCEMENT AND DESPATCH OF REPORT FOR THE NINE MONTHS ENDED 31 DECEMBER 2020**
- (3) RESIGNATION OF COMPANY SECRETARY**
- (4) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Zhuoxin International Holdings Limited (In Liquidation and Liquidators Appointed) (“**Company**”) pursuant to Rule 17.26A of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (“**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).

Reference is made to the announcements of the Company dated 11 May 2020, 19 May 2020, 19 June 2020, 15 July 2020, 17 July 2020, 22 July 2020, 14 August 2020, 17 August 2020, 26 August 2020, 30 September 2020, 29 October 2020, 5 November 2020, 13 November 2020 and 11 February 2021 (collectively the “**Announcements**”). Capitalised terms herein shall bear the same meanings as defined in the Announcements, unless stated otherwise.

UPDATE ON BUSINESS OPERATIONS

The Liquidators are still taking steps to ascertain the status of the Company’s business operations. Further announcements will be made by the Company to provide updates on the business operations of the Company as and when required.

UPDATE ON WINDING UP

As disclosed in the announcement of the Company dated 30 September 2020, the Company was ordered to be wound up by the High Court of Hong Kong in HCCW 84/2020 and the Official Receiver was appointed as the Provisional Liquidator of the Company. Pursuant to a regulating order of 3 November 2020 granted by the High Court of Hong Kong, Ms. CHUA Suk Lin, Ivy and Mr. LAU Kwok Hung, both of Crowe (HK) CPA Limited were appointed Joint and Several Liquidators of the Company (“**Liquidators**”).

UPDATE ON THE RESUMPTION PROGRESS

As disclosed in the announcement of the Company dated 29 October 2020, on 14 October 2020, the Company received a letter from the Stock Exchange, in which the Stock Exchange sets out the following resumption guidance for the Company:

- a) have the winding-up order against the Company withdrawn or dismissed and liquidators (provisional or not) discharged;
- b) publish all outstanding financial results and address any audit modifications;
- c) demonstrate compliance with GEM Listing Rule 17.26, and
- d) inform the market of all material information for shareholders and investors to appraise the Company’s position.

The Stock Exchange may modify or supplement the resumption guidance if the Company’s situation changes. 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.

As at the date of this announcement, the Liquidators have not received any restructuring proposal.

Further announcement will be made by the Company to provide updates on the resumption progress as and when appropriate.

FURTHER DELAY IN PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT AND DESPATCH OF REPORT FOR THE YEAR ENDED 31 MARCH 2020 AND INTERIM RESULTS ANNOUNCEMENT AND DESPATCH OF REPORT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2020 AND THIRD QUARTERLY RESULTS ANNOUNCEMENT AND DESPATCH OF REPORT FOR THE NINE MONTHS ENDED 31 DECEMBER 2020

Reference is made to the announcements dated 19 June 2020, 17 July 2020, 22 July 2020, 14 August 2020, 13 November 2020 and 11 February 2021 in relation to the delay in publication of the audited annual results and announcement and despatch of the annual report for the year ended 31 March 2020 and delay in publication of interim results and dispatch of interim report for the six months ended 30 September 2020 and third quarterly report for the nine months ended 31 December 2020.

As disclosed in the announcement of the Company dated 14 August 2020, 13 November 2020 and 11 February 2021, the Company is unable to publish the annual results and the Company’s annual report for the year ended 31 March 2020 (“**2020 Annual Results**”) due to the reason of the outbreak of novel coronavirus disease which affects the annual audit. As a result, the Company is unable to finalize the Company’s annual report for the year ended 31 March 2020 (“**2020 Annual Report**”). Accordingly, the approval of the 2020 Annual Report, the publication of the same and the despatch of the 2020 Annual Report will be delayed. Pursuant to Rules 18.48A and 18.49 of GEM Listing Rules, the Company must publish the 2020 Annual Results and despatch the Annual Report by not later than 30 June 2020. Such delay constitutes a breach of the GEM Listing Rules.

As a result of the delay in publication of the 2020 Annual Report, the publication of the announcement of the interim results of the Company for the six months ended 30 September 2020 (“**2020 Interim Results**”) and the despatch of the interim report for the six months ended 30 September 2020 (“**2020 Interim Report**”) and for nine months ended 31 December 2020 (“**2020 Third Quarterly Results**”) and the nine months ended 31 December 2020 (“**2020 Third Quarterly Report**”) are delayed. Pursuant to Rules 18.53 and 18.78 and Rules 18.66 and 18.79 of the Rules Governing the Listing of Securities on the GEM made by the Stock Exchange (the “GEM Listing Rules”), the Company must publish the Interim Results Announcement and Third Quarterly Results Announcement and despatch the Interim Report and Third Quarterly Report by not later than 14 November 2020 and 15 February 2021. The Company is not able to publish the Interim Results Announcement and Third Quarterly Results and despatch the Interim Report and Third Quarterly Report before 14 November 2020 and 15 February 2021 respectively. Such delay constitutes a breach of the GEM Listing Rules. Further announcement will be made by the Company to provide updates to the shareholders of the Company on the publication of the 2020 Annual Results, 2020 Interim Results and 2020 Third Quarterly Results and the corresponding 2020 Annual Report, 2020 Interim Report and 2020 Third Quarterly Report, as and when appropriate.

RESIGNATION OF COMPANY SECRETARY

Mr. Lui Wai Sing (“**Mr. Lui**”) has tendered his resignation as the company secretary of the Company with effect from 28 May 2021 due to focus on his other businesses. Mr. Lui has confirmed that he has no disagreement with the Board of the Company and there are no circumstances in relation to his resignation which needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on 17 August 2020 and will remain suspended until further notice.

Shareholders and potential investors are advised to exercise caution when dealing with shares of the Company.

CHUA Suk Lin, Ivy
LAU Kwok Hung
Joint and Several Liquidators
Zhuoxin International Holdings Limited
(In Liquidation)
acting as agents of the Company
without personal liability

Hong Kong, 14 May 2021

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Ma Chao (Chairman) and Mr. Fu Yong; and three independent non-executive Directors, namely, Mr. Fang Wei (Deputy Chairman), Mr. Feng Xiaohua and Mr. Sun Bo.

The affairs, business and property of the Company are being managed by the Joint and Several Liquidators who act as agents of the Company and without personal liability.