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Sino Vision Worldwide Holdings Limited

新維國際控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8086)

INSIDE INFORMATION

(I) FURTHER DELAY IN PUBLICATION OF THE UNAUDITED INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS

ENDED 31 DECEMBER 2021;

(II) FURTHER POSTPONEMENT OF BOARD MEETING;

AND

(III) CONTINUAL SUSPENSION OF TRADING OF SHARES

This announcement is made by Sino Vision Worldwide Holdings 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 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.

Reference is made to announcement of the Company dated 14 February 2022 (the “**Announcement**”) in relation to, among other matters, the delay in publication of the unaudited interim results of the Group for the six months ended 31 December 2021 (the “**Interim Results**”), postponement of meeting of the board (the “**Board**”) of directors (the “**Directors**”) of the Company originally scheduled to be held on 14 February 2022 for the purpose of, among other matters, approving the Interim Results and considering the recommendation on the payment of interim dividend, if any and that the Company expected that the publication of the Interim Results will be delayed to a date on or before 7 March 2022. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to inform the Shareholders and potential investors of the Company that there will be a further delay in the in publication of the Interim Results. The reason for such further delay is as follows:–

1. in relation to the Company’s two indirect wholly-owned subsidiaries that operate in Shanghai, China (“**Shanghai Operating Subsidiaries**”), following the sudden departure of a key accounting and financial staff of the Group in China, the Group has not been able to assign any internal resources to assist the Shanghai Operating Subsidiaries in the finalization of their financial information for inclusion in the Interim Results and the Shanghai Operating Subsidiaries have not been able to hire a suitable replacement to that key accounting and financial staff to continue with the finalization of their financial information for inclusion in the Interim Results, nonetheless, following the continuous efforts by the Company, one of the Shanghai Operating Subsidiaries has already sent some of its financial information to the Company on 28 February 2022; and
2. in relation to the Company’s indirect non-wholly owned subsidiary that operates in Shenzhen, China (“**Shenzhen Operating Subsidiary**”), the Shenzhen Operating Subsidiary has been uncooperative to the Company’s requests and demands to it for the provision of its financial information for inclusion in the Interim Results.

In relation to the situation of the Shanghai Operating Subsidiaries, the Company will work closely with it to facilitate the hiring of a suitable replacement to that key accounting and financial staff to continue with the finalization of their financial information for inclusion in the Interim Results as soon as possible.

In relation to the situation of the Shenzhen Operating Subsidiary, in view of its uncooperative attitude, the Company has appointed legal advisor to advise the Company on the appropriate legal means available to the Company to secure the required financial information from the Shenzhen Operating Subsidiary for inclusion in the Interim Results. It is difficult for the Board to estimate how long the Company may require for the legal means to be taken by the Company to allow the Company to collect the financial information from the Shenzhen Operating Subsidiary for inclusion in the Interim Results, nevertheless, the Company will make all lawful efforts to protect and uphold its rights and interests where necessary.

The Company will endeavor to publish the Interim Results announcement as soon as possible, however, due to the uncertainties in respect of securing the financial information from the Shanghai Operating Subsidiaries and the Shenzhen Operating Subsidiary for inclusion in the Interim Results, the Company is unable to estimate the time for publication of the Interim Results. Accordingly, meeting of the Board for the purpose of approving the Interim Results will be further postponed to a date to be announced.

Further announcement will be made by the Company to update the Shareholders and potential investors of the Company on the finalization of the financial information of the Shanghai Operating Subsidiaries for inclusion in the Interim Results and/or the collection of the financial information from the Shenzhen Operating Subsidiary for inclusion in the Interim Results in accordance with all the applicable requirements of the GEM Listing Rules as and when appropriate.

The delay in the publication of the Interim Results constitute breach of Rules 18.53 and 18.78 of the GEM Listing Rules. In this regard, the Stock Exchange reserves its rights to take appropriate action against the Company.

CONTINUAL SUSPENSION OF TRADING OF SHARES

At the request of the Company, trading in shares of the Company on the Stock Exchange was halted with effect from 9:00 a.m. on 14 February 2022. In view of the delay in publication of the Interim Results announcement, trading in shares of the Company on the Stock Exchange will remain suspended until further notice.

Shareholders and potential investors of the Company should exercise caution when dealing in shares of the Company.

For and on behalf of the Board
Sino Vision Worldwide Holdings Limited
Lai Kin Kong Nelson
Executive Director

Hong Kong, 7 March 2022

As at the date of this announcement, the executive Directors are Mr. Bai Long, Mr. Huang Qing and Mr. Lai Kin Kong Nelson; and the independent non-executive Directors Mr. Chiam Tat Yiu and Ms. Xu Yilei.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock of 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 Information” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its publication and on the website of the Company at <http://www.sinovisionworldwide.com>.