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HONG WEI (ASIA) HOLDINGS COMPANY LIMITED

鴻偉(亞洲)控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 8191)

FURTHER DELAY IN PUBLICATION OF THE 2021 AUDITED ANNUAL RESULTS AND THE DESPATCH OF 2021 ANNUAL REPORT FURTHER POSTPONEMENT OF BOARD MEETING

Reference is made to the announcement of Hong Wei (Asia) Holdings Company Limited dated 23 March 2022 (the “**First Announcement**”) in relation to, among others, the expected delay in publication of 2021 audited annual results and publication of 2021 unaudited annual results, and the unaudited annual results announcement of the Company for the year ended 31 December 2021 dated 31 March 2022 (“**Unaudited Results Announcement**”), and the announcement dated 13 May 2022 (“**Second Announcement**”), and the announcement dated 16 May 2022 (“**Third Announcement**”) in relation to the grant of waiver from strict compliance with the requirement of Rules 18.03, 18.48A and 18.50C of the Rules Governing the Listing of Securities on GEM of the Stock Exchange on the basis that the Company will publish the audited annual results (“**2021 Audited Results**”) and despatch its annual report (“**2021 Annual Report**”) for the year ended 31 December 2021 on or before 31 May 2022 (the First Announcement, the Unaudited Results Announcement, the Second Announcement and the Third Announcement, collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise stated herein.

The Board wishes to update that the 2021 Audit is still in progress. The effect of COVID-19 has delayed the process of audit procedures to be performed by the auditor in respect of the valuation of forestry related assets, including the verification procedures to be exercised on inspection of certain legal documents and coordination with the valuer and the legal advisors. The process of gathering information and documents from the local government authority in relation to the forestry land which is required for audit work, has been delayed due to its shorten office hours and staff of the local government authorities which are affected by the COVID-19 guidelines and measures in Guangdong province. As such, additional time would be required for the Company to conduct site visit to local government authority to complete the update search to obtain update search records which shall be provided to legal advisor as verification procedure required for issuing legal opinion on forestry land,

which is required for the valuer to finalize the valuation report on forestry related assets and completion of the 2021 Audit. Based on the latest communication between the Company and the auditor of the Group, it is currently expected that publication of the 2021 Audited Results and the despatch of the 2021 Annual Report will be postponed to a date no later than 24 June 2022.

The outstanding procedure for 2021 Audit are as follows. The current expected timetable for completing the outstanding procedures for publication of the 2021 Annual Results and 2021 Annual Report is set out below.

Date	Event
8 June 2022	Company representative to conduct update search at the local government authorities which is required to complete the audit procedure to verify the ownership and status of forestry land Company to provide such update search records to legal advisor
16 June 2022	Legal advisor to finalize the legal opinion of ownership of forestry land, upon which the valuer shall finalize the valuation report of forestry related assets
24 June 2022	Audit Committee meeting and board meeting to approve the announcement of 2021 Audited Results Despatch of 2021 Annual Report

Under these circumstances, the Company will not be able to publish and despatch the 2021 Annual Report in compliance with the “Frequently asked questions on the Joint Statement in relation to Results Announcements in light of Travel Restrictions related to the Severe Respiratory Disease associated with a Novel Infectious Agent (Joint Statement) and Holding of General Meetings” (the “**Joint Statement**”) issued and last updated on 8 April 2022 by The Securities and Futures Commission of Hong Kong and the Stock Exchange. Pursuant to the Joint Statement, an application has been made to the Stock Exchange for approval for the further delay in publication and despatch of the 2021 Audited Results and the 2021 Annual Report not later than 24 June 2022 and waiver of the Company’s strict compliance of the relevant requirement under the Listing Rules in relation to the publication and despatch of the 2021 Audited Results and 2021 Annual Report. The further delay of publication of the 2021 Audited Results and the 2021 Annual Report is subject to the approval to be given by the Stock Exchange.

The board of directors (the “**Board**”, and each director, a “**Director**”) of the Company hereby announces that the Board Meeting is postponed to 24 June 2022 for the purpose of, among other matters, considering and approving the announcement of the audited annual results of the Company and its subsidiaries for the year ended 31 December 2021 and its publication, and considering the payment of a final dividend, if any.

By order of the Board
Hong Wei (Asia) Holdings Company Limited
Wong Cheung Lok
Chairman

Hong Kong, 31 May 2022

As at the date of this announcement, the Board comprises Mr. Wong Cheung Lok, Ms. Cheung Ngar Kwan, Mr. Liu Jiayong, Mr. Wong Kin Ching and Dr. Kaneko Hiroshi as executive Directors; Mr. Yanase Kenichi as non-executive Director; and Dr. Xu Jianmin, Ms. Qian Xiaoyu and Dr. Chow Ho Wan, Owen as independent non-executive Directors.

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