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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)

(1) APPROVAL OF WAIVER APPLICATION IN RELATION TO FURTHER DELAY IN DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021; AND (2) DATE OF BOARD MEETING

Reference is made to the notice of board meeting announcement of Hong Wei (Asia) Holdings Company Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) dated 4 May 2022 in which the Company announced that a board meeting (the “**Board Meeting**”) will be held on 13 May 2022 for the purpose of, among others, approving audited annual results; and the announcement of the Company dated 13 May 2022 in relation to, among others, delay in the publication of the audited annual results announcement and the despatch of the annual report of the Company for the year ended 31 December 2021.

Further reference is made to the announcement of the Company dated 16 May 2022 in which it was disclosed that the Company had obtained a waiver from The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on the delay in despatch of its annual report for the year ended 31 December 2021 (“**2021 Annual Report**”) to 31 May 2022, and postpone its Board Meeting to 31 May 2022, and the announcement of the Company dated 31 May 2022 in which the Company stated that audit of the financial statements of the Company for the year ended 31 December 2021 was still in progress, and application has been made to the Stock Exchange for further delay in publication of audited results and despatch of 2021 Annual Report.

(1) APPROVAL OF WAIVER APPLICATION IN RELATION TO FURTHER DELAY IN DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

As disclosed in the announcement of the Company dated 31 May 2022, 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.

The Board announces that, on 2 June 2022, the Stock Exchange approved the Company's application for 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 despatch the 2021 Annual Report on or before 24 June 2022. The waiver applies to this case only and the Stock Exchange may withdraw or change the terms of the waiver if the Company's situation changes.

(2) DATE OF BOARD MEETING

As disclosed in the announcement dated 31 May 2022, the Board Meeting is further 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.

Further announcement(s) will be made by the Company as and when necessary if there is any further development in relation thereto.

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
Hong Wei (Asia) Holdings Company Limited
Wong Cheung Lok
Chairman and executive Director

Hong Kong, 2 June 2022

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

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 GEM website (www.hkgem.com) for at least seven days from the day of its posting. This announcement will also be published on the Company's website at www.hongweiasia.com.