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CNC HOLDINGS LIMITED

中國新華電視控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 8356)

(1) DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022;

(2) PUBLICATION OF UNAUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2022; AND

(3) DATE OF BOARD MEETING

This announcement is made by CNC Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 13 June 2022 in relation to the meeting of the board (the “**Board**”) of directors (the “**Directors**”) of the Company to be held on 27 June 2022 for the purpose of, among other matters, considering and approving, the publication of the audited annual results of the Group for the year ended 31 March 2022 (the “**2021/22 Audited Annual Results**”).

DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

Under Rules 18.49 and 18.48A of the GEM Listing Rules, the Company was required to publish the announcement in relation to the preliminary audited annual results of the Group for the year ended 31 March 2022 on a date no later than three months after the end of the financial year of the Company, i.e. on or before 30 June 2022 and despatch its annual report (the “**2021/22 Annual Report**”) to the shareholders of the Company on or before 30 June 2022.

The Group has been discussing with the auditor of the Company (the “Auditor”) on the progress of the audit work on the 2021/22 Audited Annual Results. As at the date of this announcement, as the surge of COVID-19 cases and the implementation of the tightened COVID-19 prevention and control quarantine measures in the Mainland China in the past few weeks, the auditing processes of the Group’s 2021/2022 Audited Annual Results have been adversely affected. The progress of replying to the confirmation letters with material balances issued by the Auditor was significantly delayed compared with previous years. The audit work on the 2021/22 Audited Annual Results is not expected to be completed by 30 June 2022 and the Company expects that it will not be able to publish the 2021/22 Audited Annual Results and despatch the 2021/22 Annual Report on or before 30 June 2022.

PUBLICATION OF UNAUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2022

In order to keep the shareholders of the Company and the public informed of the Group’s business operation and financial position, the Board has decided to publish the unaudited annual results announcement of the Company for the year ended 31 March 2022 on 30 June 2022 based on the unaudited consolidated management accounts of the Group and the information available to the Company.

The Company will continue to work with the auditor closely to publish the 2021/22 Audited Annual Results and despatch the 2021/22 Annual Report to the shareholders of the Company. The 2021/22 Audited Annual Results and 2021/22 Annual Report, after reaching consensus with the Auditors, are expected to be published by the end of July 2022.

DATE OF BOARD MEETING

The Board hereby announces that a meeting of the Board will be held on Thursday, 30 June 2022 for the purpose of, among other matters, considering and approving the the publication of the unaudited annual results announcement of the Company for the year ended 31 March 2022.

As explained above, since the audit processes have been delayed, the Board meeting originally scheduled to be held on 27 June 2022 to consider and approve, among other matters, the publication of the 2021/22 Audited Annual Results, will be postponed to a date no later than 31 July 2022. Further announcement(s) on the date of the relevant Board meeting will be published in due course.

By Order of the Board
CNC Holdings Limited
Li Yong Sheng
Vice Chairman & CEO

Hong Kong, 21 June 2022

As at the date of this announcement, the Directors are Dr. Jiang Yan¹ (Chairman), Dr. Li Yong Sheng¹ (Vice Chairman and Chief Executive Officer), Mr. Liu Da Yong¹, Mr. Kan Kwok Cheung¹, Ms. Tang Li², Mr. Law Cheuk Hung², Mr. Wu Guo Ming³, Mr. Wan Chi Keung, Aaron, BBS, JP³ and Mr. Wong Chung Yip, Kenneth³.

¹ *Executive Director*

² *Non-executive Director*

³ *Independent non-executive Director*

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 the GEM of the Stock Exchange 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 at <http://www.hkgem.com> on the "Latest Company Announcements" page for at least seven days from the date of its posting and the Company's website at <http://www.cnctv.hk>.