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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) FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022; AND (2) POSTPONEMENT 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 30 June 2022 in relation to the unaudited annual results of the Company for the year ended 31 March 2022 and the announcement of the Company dated 21 June 2022 in relation to the delay in publication of 2021/22 Audited Annual Results and 2021/22 Annual Report (collectively the “**Announcements**”). Unless otherwise specified, capitalised terms used herein shall bear the same meanings as those defined in the Announcements.

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

Due to 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 2021/22 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. As at the date of this announcement, the audit work on the 2021/22 Audited Annual Results has not yet completed.

In light of the aforesaid reasons, and since additional time is required for the Company to finalise the 2021/22 Audited Annual Results and 2021/22 Annual Report upon completion of the auditing procedures, the Company will not be able to publish the 2021/22 Audited Annual Results and despatch the 2021/22 Annual Report to the shareholders of the Company on 31 July 2022 as stated in the Announcements.

Based on the discussion with the Auditors, the information currently available to the Company and the latest status of the audit work of the Auditors, the Company currently expects that 2021/22 Audited Annual Results and 2021/22 Annual Report should be able to be published and despatched on or around 15 August 2022.

POSTPONEMENT OF BOARD MEETING

In light of the further delay in publication of the 2021/22 Audited Annual Results, a meeting of the Board for the purposes of, among other matters, considering and approving the 2021/22 Audited Annual Results will be further postponed to another date to be fixed and announced by the Board.

Further announcement(s) will be made as and when necessary if there are other material development in the audit process and the timetable of publication of the 2021/22 Audited Annual Results and 2021/22 Annual Report.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares or other securities of the Company.

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

Hong Kong, 29 July 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>.