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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) EXPECTED DELAY IN PUBLICATION OF ANNUAL RESULTS; (2) EXPECTED DELAY IN DESPATCH OF ANNUAL REPORT; AND (3) SUSPENSION OF TRADING**

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

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of the Company hereby announces that it is expected that there will be a delay in publication of the announcement of the annual results of the Group for the year ended 31 December 2022 (the “**Annual Results Announcement**”) due to (i) the Company has outsourced the accounting work of the Company for consolidation of the management accounts of each companies of the Group to an professional accounting firm but has yet to settle the outstanding service fee in the amount of HK\$240,000 and additional time will be required by the Company to prepare the consolidated management account of the Group for the year ended 31 December 2022; (ii) the Company has yet to settle the first payment of the audit fee in the amount of HK\$400,000 and therefore the audit work for the financial year ended 31 December 2022 has not yet commenced. Due to the audit work has not yet commenced, there was no identified audit issue as at the date of this announcement.

The Company would like to explain that (i) the People’s Republic of China (the “**PRC**”) has tight foreign exchange controls policy; (ii) the Company has sufficient bank balances and cash in the PRC for the Group’s working capital and it would not have any material adverse effect on the Group’s business operations in the PRC; and (iii) it is expected that the Company would be able to apply from the PRC’s State Administration of Foreign Exchange for the transfer of funds from the PRC to Hong Kong in April 2023.

Due to the expected delay in the publication of the Annual Results Announcement, it is also expected that the despatch of the annual report of the Company for the year ended 31 December 2022 (the “**Annual Report**”) will be delayed to such time after the publication of the Annual Results Announcement.

Pursuant to Rules 18.03 and 18.49 of the GEM Listing Rules, the Company is required to publish the Annual Results Announcement and despatch the Annual Report to the shareholders of the Company (the “**Shareholders**”) not later than 3 months after the end of such financial period (i.e. on or before 31 March 2023).

The Board acknowledges that any delay in publishing the Annual Results Announcement and any delay in despatch of the Annual Report will constitute non-compliance with Rules 18.03 and 18.49 of the GEM Listing Rules.

Rule 17.49A of the GEM Listing Rules provides that the Stock Exchange will normally require suspension of trading in an issuer’s securities if an issuer fails to publish period financial information in accordance with the GEM Listing Rules and the suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information.

The Company will settle the service fee of the professional parties and the audit fee as soon as possible and it is currently expected that the Annual Results Announcement will be published by the end of June 2023.

The Company will publish further announcement(s) in due course to inform the Shareholders and potential investors of the Company of the date of release of the Annual Results Announcement and the Annual Report.

## **SUSPENSION OF TRADING**

Due to the expected delay in publishing the Annual Results Announcement and delay in despatch of the Annual Report, trading in the shares of the Company on the Stock Exchange will be suspended with effect from 9:00 a.m. on 3 April 2023 and will continue to be suspended until further notice.

**Shareholders of the Company and potential investors 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, 28 March 2023

*As at the date of this announcement, the executive Directors are Mr. Wong Cheung Lok, Mr. Liu Jiayong, Mr. Wong Kin Ching, Dr. Kaneko Hiroshi and Mr. Chu Hin Ming Alfonso, the non-executive Director is Mr. Yanase Kenichi, and the independent non-executive Directors are Dr. Xu Jianmin, Ms. Qian Xiaoyu and Mr. Chan Tsang Mo.*

*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 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 Stock Exchange's website at <http://www.hkexnews.hk> on the "Latest Listed Company Information" page for at least seven days from the day of its publication. This announcement will also be published on the Company's website at [www.hongweiasia.com](http://www.hongweiasia.com).*