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## **GUDOU HOLDINGS LIMITED**

### **古兜控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(stock code: 8308)**

## **DELAY IN THE PUBLICATION OF ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2022; POSTPONEMENT OF DATE OF BOARD MEETING; AND CONTINUED SUSPENSION OF TRADING**

### **DELAY IN THE PUBLICATION OF ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2022**

References are made to the announcements of Gudou Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 15 March 2023 in relation to the proposed date of meeting of the board (the “**Board**”) of directors (the “**Directors**”) and the announcement dated 24 March 2023 in relation to the change of date of Board meeting to 31 March 2023.

The Company wishes to announce that, on 28 March 2023, the auditor of the Company, PricewaterhouseCoopers (the “**Auditor**”), has issued a letter to the Board and the audit committee of the Board, which lists out, among other things, the following major unresolved matters for which more information and/or explanation is required for the Auditors to complete the audit procedures of the Group’s consolidated financial statements for the year ended 31 December 2022 (“**FY 2022**”):

- \*Guangdong Gudou Recreation and Travel Group Company Limited (廣東古兜康旅集團有限公司) (“**Guangdong Gudou**”), an indirect wholly-owned subsidiary of the Company, has a joint-operation with Guangdong Aoyuan Group Company Limited (奧園集團(廣東)有限公司) (“**Aoyuan**”) under the cooperation agreements dated 16 July 2019 and 30 June 2020 for the development of 8 pieces of land in Jiangmen, the People’s Republic of China (the “**Joint Operation**”).

- The consolidated financial statements of the Group for FY 2022 include the relevant financial information of the Joint Operation. The Auditor understands that Aoyuan was primarily responsible for maintaining the books and records of the Joint Operation. The Auditor were advised by the management of the Group that Aoyuan was not cooperation in the provision of information and records, and the Auditor has not obtained all information, supporting and documents for the financial information of the Joint Operation.
- The Auditor circulated a confirmation to Aoyuan on its balance with the Group and the financial information of the Joint Operation, and received a reply stating that it disagrees with the balances with the Group.
- The Auditor also received a copy of a document from a third party purportedly executed by Guangdong Gudou, in relation to certain undertakings in respect of the alleged loans.

The Company considered some information and allegation received by the Auditor from Aoyuan may not be accurate to the best of the information, knowledge and belief of the Company, and the Company has already taken follow up actions aiming to resolve the matters raised by the auditor, including but not limited to obtaining legal opinion in relation to the alleged disputes and to gather the necessary documents and information to assist the audit works of the auditor as requested, such that the Auditor can complete its audit process as soon as practicable. The expected date of the publication of the annual results for the FY 2022 will need to be agreed upon with the Auditors and the Company will further announce once the said date is finalised.

Upon receipt of the letter and communication with the auditor, the Company was given to understand that taking into account of the latest situation and development, it is not likely that the audited results for FY 2022 would be published by 31 March 2023 in accordance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange. Further announcement(s) will be made by the Company in relation to the expected timeline of publication of the FY 2022 annual results.

## **POSTPONEMENT OF DATE OF BOARD MEETING**

In light of the above, the Board meeting rescheduled to 31 March 2023 will be further postponed to a date to be announced.

## CONTINUED SUSPENSION OF TRADING OF SHARES

At the request of Gudou Holdings Limited (the “**Company**”), trading in the shares of the Company on the The Stock Exchange of Hong Kong Limited has been suspended with effect from 1:00 p.m. on Tuesday, 28 March 2023, pending the release of an announcement on inside information of the Company.

By order of the Board  
**GUDOU HOLDINGS LIMITED**  
**Hon Chi Ming**  
*Chairman and Executive Director*

\* *transliteration of the Chinese name is for identification purpose only and shall not be regarded as the formal name of such entity*

Hong Kong, 30 March 2023

*As at the date of this announcement, the executive Directors are Mr. Hon Chi Ming, Mr. Huang Zhanxiong, Mr. Liang Juquan and Mr. Hon Ka Fung, the non-executive Director is Mr. Tam Man Chiu, and the independent non-executive Directors are Mr. Wu Sai Him, Mr. Chiu Chi Wing and Prof. Wang Dawu.*

*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 “Latest Listed Company Information” page of the Stock Exchange website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the date of its posting and will also be published on the Company’s website at [www.gudouholdings.com](http://www.gudouholdings.com).*