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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)

QUARTERLY UPDATE AND CONTINUED SUSPENSION OF TRADING

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

Reference is made to the announcements of the Company dated 30 March 2023, 27 April 2023 and 5 June 2023 (the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

DELAY IN THE PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 AND FIRST QUARTERLY RESULTS AND FIRST QUARTERLY REPORT FOR THE THREE MONTHS ENDED 31 MARCH 2023

As mentioned in the Announcements, in light of the Auditor’s request to form the Independent Investigation Committee and the Litigations, the annual results were not finalised for publication on or before 31 March 2023. Since then, the Company has been spending strenuous effort in preparing for the Litigation, and is prepared to raise defence and make counterclaims against the plaintiff. Based on the existing information, the Company was advised by the PRC legal adviser that the first hearing is expected to take place in July 2023. After the conclusion thereof, if the hearing result is favourable to the Company, it would then take further time for the clarification and finalization of financial information of the Joint Operation.

Based on the best estimation of the Company as at the date hereof, the preliminary expected time for the publication of the FY 2022 annual results (the “**2022 Annual Results**”) would be by the fourth quarter of 2023, subject to agreement with the Auditor based on the status of the Litigations and information to be obtained. Also, as publication of the 2022 Annual Results is still pending and the quarterly results for the three months ended 31 March 2023 (the “**2023 First Quarterly Results**”) will contain certain audited financial information from the 2022 Annual Results, the Company is unable to publish the 2023 First Quarterly Results and quarterly report for the three months ended 31 March 2023 (the “**2023 First Quarterly Report**”) within the prescribed time in accordance with Rule 18.66 and 18.79 of the GEM Listing Rules. The Company will use its best endeavours to release the 2022 Annual Results, the annual report for the FY2022, the 2023 First Quarterly Results and the 2023 First Quarterly Report to the Shareholders as soon as possible.

UPDATE ON RESUMPTION PROGRESS

Further to the announcement of the Company dated 5 June 2023 in relation to the Resumption Guidance for the Company as set out by the Stock Exchange, as mentioned above, the Company has spent much effort in preparation of the Litigation. Moreover, the Company is also in the course of selecting and engaging independent investigator to investigate into the matters concerning the Joint Operation, as well as to engage internal control review adviser to review the internal control system and approval procedure of the Group.

Further announcement(s) will be made by the Company to provide updates on the resumption progress as and when appropriate.

CONTINUED SUSPENSION OF TRADING OF SHARES

Trading in the shares of the Company on the Stock Exchange of Hong Kong Limited has been suspended with effect from 1:00 p.m. on Tuesday, 28 March 2023 and will remain suspended until further notice.

Shareholders and potential investors should accordingly exercise caution when dealing in the securities of the Company.

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

Hong Kong, 27 June 2023

As at the date of this announcement, the executive Directors are Mr. Hon Chi Ming, Mr. Huang Zhanxiong, Mr. Liang Juquan and Mr. Wang Jun, 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 website of The Stock Exchange of Hong Kong Limited at 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.