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Boshiwa

BOSHIWA INTERNATIONAL HOLDING LIMITED

博 士 蛙 國 際 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1698)

DELAY IN RESULTS ANNOUNCEMENT

References are made to the announcements of the Company dated 15 March 2012, 23 May 2012, 7 November 2012, 8 November 2012, 7 December 2012, 7 January 2013, 8 February 2013 and 15 March 2013 in relation to, amongst other things, resignation of auditor, delay in publication of annual results and despatch of annual report for the year ended 31 December 2011, appointment of auditor, conditions for resumption of trading and updates on recent development of suspension of trading (the “**Announcements**”). Unless otherwise defined, capitalised terms have the same meanings as defined in the Announcements.

As disclosed in the Announcements, since the resignation of Deloitte as auditors of the Company on 13 March 2012 and the Suspension, the Company’s management, relevant departments and staff have all spent a significant amount of time and effort in assisting PwC to perform their forensic investigation exercise and PwC Shanghai to conduct their review over specific areas of the financial reporting procedures and internal controls of the Group, thereby fulfilling the resumption conditions imposed by the Stock Exchange. In view of the foregoing and in conjunction with the assistance from the Company to facilitate the audit procedures of the auditors of the Company (Zenith CPA Limited), the publication of annual results and despatch of annual report for the financial year ended 31 December 2012 (the “**2012 Results and Reports**”) will be delayed.

Such delay in the publication of the 2012 Results and Reports constitutes non-compliance with Rules 13.46 and 13.49 of the Listing Rules, which require the Company to (i) publish its preliminary annual results on a date not later than three months after the end of the financial year; and (ii) send the annual report to the Shareholders not less than 21 days before the date of the annual general meeting of the Company and in any event not more than four months after the end of the financial year to which they relate.

The Company expects to release the 2012 Results and Reports together with the interim results for the six months ended 30 June 2012 and the annual results for the financial year ended 31 December 2011, and the respective interim and annual reports, in two months' time barring any unforeseen circumstances.

Trading in the shares of the Company on the Stock Exchange will remain suspended until further notice.

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

By Order of the Board
Boshiwa International Holding Limited
Zhong Zheng Yong
Chairman

Shanghai, 28 March 2013

As at the date of this announcement, the executive Directors are Mr. Zhong Zheng Yong, Ms. Chen Li Ping, Mr. Chen Pei Qi and Mr. Wu Ge, the non-executive Director is Mr. Li Shu Jun and the independent non-executive Directors are Mr. Chong Cha Hwa, Dr. Jiang Chang Jian and Mr. Li Zhi Qiang.