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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)

FURTHER DELAY IN RESULTS ANNOUNCEMENT

References are made to the announcements of the Company dated 15 March 2012, 23 May 2012, 7 November 2012, 7 December 2012, 7 January 2013, 8 February 2013, 15 March 2013, 28 March 2013, 26 April 2013 and 15 May 2013 in relation to, amongst other things, resignation of auditor, delay in publication of annual results and dispatch of annual report for the year ended 31 December 2011, appointment of auditor, conditions for resumption of trading, delay in publication of annual results and dispatch of annual report for the year ended 31 December 2012, change in auditors and updates on recent development of suspension of trading (the “**Announcements**”). Unless otherwise defined, capitalized terms have the same meanings as defined in the Announcements.

As disclosed in the Announcements, since Deloitte has resigned as the auditor of the Company on 13 March 2012, Crowe Horwath (HK) CPA Limited (“**New Auditor**”) has been appointed as the new auditor of the Company instead of Zenith CPA Limited on 15 May 2013, and the Company has been using its best endeavor to facilitate the audit procedures currently being performed by the New Auditor of the Company, it is now apparent that the publication of annual results and dispatch of annual reports for the years ended 31 December 2011 and 31 December 2012 will be delayed, respectively.

Such delay in the publication of the annual results and annual reports for the years ended 31 December 2011 and 31 December 2012 would constitute 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 will proactively assist the New Auditor in completing auditing procedures and expects to release the annual results for the financial years ended 31 December 2011 and 31 December 2012 together with the interim results for the six months ended 30 June 2012, and the respective interim and annual reports, in three 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, 31 May 2013

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