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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 ANNOUNCEMENTS
AND
UPDATE ON RECENT DEVELOPMENT OF SUSPENSION
OF TRADING**

References are made to the announcements of the Company dated 15 March, 23 May, 7 November, 8 November, and 7 December 2012, 7 January, 8 February, 15 March, 28 March, 26 April, 15 May, 31 May, 19 June and 30 August 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, updates on recent development of suspension of trading, and delay in the publication of interim results and dispatch of interim report for the six months ended 30 June 2013 (the “**Announcements**”). Unless otherwise defined, capitalized terms have the same meanings as defined in the Announcements.

The Board wishes to provide an update to the Shareholders regarding the latest development of the Suspension.

As disclosed in the announcement dated 30 August 2013, the Newly Appointed Auditor has started the audit work since the beginning of June, 2013. Since the Newly Appointed Auditor needs to carry out substantive and in-depth scope of work and related procedures, the required audit work load is more than expected. The Company is also planning to publish the Outstanding Financial Results and Reports simultaneously. As of the date of this announcement, the Newly Appointed Auditor has been continuously conducting the audit work towards the preparation of the Outstanding Financial Results and Reports and there will be a further delay in the publication of the Outstanding Financial Results and Reports as required under Rules 13.46, 13.48 and 13.49 of the Listing Rules.

According to the updated audit plan and time table provided by the Newly Appointed Auditor, the Company expected that the audit process of the Outstanding Financial Results and Reports will be completed by end of December, 2013 barring any unforeseen circumstances.

The Company will continue to take every step possible to expedite the publication of the Outstanding Financial Results and Reports. The Company is seeking advice from the Newly Appointed Auditor and further announcement(s) will be made by the Company to inform the Shareholders on the expected date of the release of the Outstanding Financial Results and Reports as and when appropriate.

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

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

Shanghai, 13 November 2013

As at the date of this announcement, the executive Directors are Mr. Zhong Zheng Yong, Ms. Chen Li Ping, and Mr. Chen Pei Qi, 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.