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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, 30 August and 13 November 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 informed by the Newly Appointed Auditor, additional time is required to finalize and complete the audit work for the Outstanding Financial Results and Reports to their satisfaction. The Company has also engaged the Newly Appointed Auditor to audit the annual results of the Company for the year ended 31 December 2013. As of the date of this announcement, the Newly Appointed Auditor is continuing in the process of performing 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.

The Company will continue to take every step possible to expedite the publication of the Outstanding Financial Results and Reports. 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
ZhongZhengYong
Chairman

Shanghai, 31 December 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.