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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, 13 November, 31 December 2013, 14 March and 31 March 2014 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, delay in publication of annual results and despatch of annual report for the year ended 31 December 2012, change in auditors, updates on recent development of suspension of trading, and delay in publication of interim results and despatch of interim report for the six months ended 30 June 2013, and delay in publication of annual results and despatch of annual report for the year ended 31 December 2013 (the “**Announcements**”). Unless otherwise defined, capitalized terms have the same meanings as defined in the Announcements.

As disclosed in the Announcements, the Company is coordinating with the Newly Appointed Auditor (Crowe Horwath (HK) CPA Limited) for its work on best effort basis. According to the latest audit schedule provided by the Newly Appointed Auditor, the auditing and publication of annual results for the years ended 31 December 2011 and 31 December 2012 (the “**2011 and 2012 Annual Results**”) of the Company is currently expected to complete at the end of July 2014 if no unpredictable circumstances occur. The Company is expected to complete the auditing and publication of annual results for the year ended 31 December 2013 within 30 to 60 days after the publication of the 2011 and 2012 Annual Results. The Company will continue to coordinate with the Newly Appointed Auditor for its work and release the Outstanding Financial Results and Reports as soon as possible.

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, 15 April 2014

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.