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HSIN CHONG GROUP HOLDINGS LIMITED
新昌集團控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 00404)

US\$100 MILLION 6% CONVERTIBLE BONDS DUE 2017
(Stock Code: 5579)

US\$300 MILLION 8.75% SENIOR NOTES DUE 2018
(Stock Code: 5513)

US\$150 MILLION 8.50% SENIOR NOTES DUE 2019
(Stock Code: 5607)

**DELAY IN PUBLICATION OF ANNUAL RESULTS
FOR THE YEAR ENDED 31 DECEMBER 2016
AND POSTPONEMENT OF BOARD MEETING**

This announcement is made by Hsin Chong Group Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the announcement of the Company dated 14 March 2017, whereby the Company announced that the date of the board (the “**Board**”) of directors (the “**Directors**”) meeting originally scheduled to be held on Friday, 31 March 2017 for the purpose of, among other matters, approving the announcement of annual results of the Company for the year ended 31 December 2016 (the “**Annual Results**”) and considering the payment of the final dividend (if any).

DELAY IN PUBLICATION OF ANNUAL RESULTS AND POSTPONEMENT OF BOARD MEETING

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish the announcement in relation to its 2016 Annual Results on a date not later than three months after the end of the financial year of the Company, i.e. on or before 31 March 2017.

The Board announces that there will be a delay in the release of the Annual Results as the Company requires more time to finalize the accounts for the purpose of the Annual Results and it is mainly due to: (i) the resignation of the Group's Chief Finance Officer and certain accounting staffs; (ii) reorientation of the Group's PRC operation; and (iii) the restructuring of the Group's PRC management team, and as a result, additional time is required to gather and retrieve accounting information, documents and evidence for the Company's auditors to complete their audit procedures in respect of the Company's Annual Results. After discussion with auditors, the Company expects that the publication of its Annual Results will delay to around 18 of April 2017 instead of 31 March 2017. Accordingly, the Board meeting to approve the publication of the Annual Results announcement will be postponed to a date to be fixed by the Board and there will be a delay in the publication of the Company's Annual Results.

The information of the unaudited Annual Result have yet to be agreed with the auditors, and the audit committee of the Company had made progressive review of the same. The Company is working with the Company's auditors to complete the audit work as soon as possible. The Company will make a further announcement in due course to inform the shareholders and potential investors of the Company on the date of the rescheduled Board meeting to approve the publication of the Annual Results.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary results, it must announce its results based on the financial results which have yet to be agreed with the auditor (so far as the information is available). The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2016 at this stage as it may not accurately reflect the financial performance and position of the Group and the publication of the unaudited management accounts could cause confusion and may be misleading to the shareholders and potential investors.

The Board acknowledges that the delay in the publication of the announcement of the Annual Results will constitute non-compliance with Rule 13.49(1) of the Rules.

As a result of the delay in publication of the Company's Annual Results, and the requirements of Rule 13.50 of the Listing Rules, the Company has applied for the suspension of trading in the ordinary shares and debt securities of the Company with effect from 9:00 a.m. on 3 April 2017 and will remain suspended until the publication of the Company's Annual Results.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board of
Hsin Chong Group Holdings Limited
LIN Zhuo Yan
Non-executive Chairman

Hong Kong, 5 April 2017

As at the date of this announcement, the Board comprises Mr. LIN Zhuo Yan as the Non-executive Chairman; Ir Joseph CHOI Kin Hung (Co-Chief Executive Officer), Mr. ZHOU Wei (Chief Strategic Officer), Mr. Wilfred WU Shek Chun (Chief Risk Officer) and Mr. Eric TODD as Executive Directors; Mr. YAN Jie, Mr. CHEN Lei, Mr. CHUI Kwong Kau and Mr. LUI Chun Pong as Non-executive Directors; and Mr. CHENG Sui Sang, Ms. LEE Jai Ying, Mr. KWOK, Shiu Keung Ernest and Mr. George YUEN Kam Ho as Independent Non-executive Directors.