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Tou Rong Chang Fu Group Limited
投融長富集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 850)

- (1) DELAY IN PUBLICATION OF ANNUAL RESULTS
FOR THE YEAR ENDED 31 MARCH 2018;**
- (2) POSSIBLE DELAY IN DESPATCH OF ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2018;**
- (3) FURTHER POSTPONEMENT OF BOARD MEETING; AND**
- (4) FORMATION OF THE INDEPENDENT COMMITTEE**

This announcement is made by Tou Rong Chang Fu Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”).

Reference is made to (i) the announcement of the Company dated 11 June 2018 in relation to the convening of a meeting of the Board (the “**Board Meeting**”) on Friday, 22 June 2018 for the purposes of, among others, considering and approving the annual results of the Group for the year ended 31 March 2018 (the “**2018 Annual Results**”) and its publication, and considering the payment of a final dividend, if any; and (ii) the announcement (the “**Announcement**”) of the Company dated 22 June 2018 in relation to the adjournment of the Board Meeting. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

Pursuant to Rules 13.49(1) and 13.46(1) of the Listing Rules, the Company is required to publish the 2018 Annual Results not later than three months after the end of the financial year (i.e. on or before 30 June 2018), and to despatch the annual report for the year ended 31 March 2018 (the “**Annual Report**”) to the shareholders of the Company (the “**Shareholders**”) not later than four months after the end of the financial year (i.e. on or before 31 July 2018).

The Board wishes to inform the Shareholders that the Company would not be able to publish the 2018 Annual Results on 29 June 2018 as announced and the publication of the 2018 Annual Results would be delayed as more time is required for the auditor of the Company (the “**Auditor**”) to perform and complete their auditing work in respect of the 2018 Annual Results. The despatch of the Annual Report may also be delayed as a result.

The Board acknowledges that the delay in publishing the Annual Results constitutes a non-compliance with Rule 13.49(1) of the Listing Rules and the possible delay in despatch of the Annual Report, if materialised, will constitute a non-compliance with Rule 13.46(1) of the Listing Rules.

The Company will use its best endeavor and will take all necessary steps to publish the 2018 Annual Results and despatch the Annual Report to the Shareholders as soon as practicable. The Company will also schedule a meeting of the Board to approve the 2018 Annual Results and inform the Shareholders of the date of such Board meeting as soon as practicable.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to make an announcement of its preliminary results, it must announce results for the financial year based on financial results which have yet to be agreed with the auditor, so far as the information is available. After due and careful consideration, the Company has decided that it would not be appropriate for the Company to publish the unaudited consolidated management accounts of the Company for the year ended 31 March 2018 (the “**Management Accounts**”) at this stage given that the 2018 Annual Results are pending finalisation. The Company considers that the publication of the Management Accounts at this stage would be confusing to the Shareholders and the potential investors of the Company.

POSTPONEMENT OF BOARD MEETING

As a result of the above, the Board Meeting to, among other things, consider and approve the 2018 Annual Results originally scheduled on 29 June 2018 is further postponed. The Company will make further announcement in accordance with the Listing Rules as and when necessary. The Board is not aware of any other inside information that needs to be disclosed under the Inside Information Provisions (as defined in the Listing Rules) and Part XIVA of the SFO save as disclosed in this announcement.

FORMATION OF THE INDEPENDENT COMMITTEE

On 26 June 2018, the Auditor informed the Board and the audit committee (the “**Audit Committee**”) of the Board that there were certain unresolved audit issues (the “**Unresolved Issues**”) in connection with their audit of the Company’s consolidated financial statements as at and for the year ended 31 March 2018, which would require assistance from the Company to provide the requisite audit evidence.

In response to the request of the Auditor regarding the Unresolved Issues, the Board has on 27 June 2018 resolved to form an independent committee (the “**Independent Committee**”), comprising Mr. Chan Shu Kin, Mr. Cheung Kwan Hung and Mr. Chiu Wai Piu, all of whom are independent non-executive Directors, and Mr. Chan Shu Kin has been appointed as the chairman of the Independent Committee. The Independent Committee shall commission, among other things, an independent investigation to be conducted by an independent professional advisor, including all matters relating to the Unresolved Issues as informed by the Auditor.

The Independent Committee was given a preliminary understanding of the Unresolved Issues from the relevant management members of the Company and the relevant parties, and the members of the Independent Committee currently consider that the Unresolved Issues can be resolved. The Independent Committee is in the course of negotiating with a reputable professional advisor regarding its engagement as the independent professional advisor for conducting an independent investigation.

The Company will publish further announcement(s) to update Shareholders and potential investors on the progress of the independent investigation (including the engagement of an independent professional advisor for conducting an independent investigation) as and when necessary.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange will be suspended with effect from 9:00 am on 3 July 2018 pending from the publication of the 2018 Annual Results. Further announcement will be made by the Company in this respect as and when appropriate.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

On behalf of
Tou Rong Chang Fu Group Limited
Li Zhenjun
Chairman

Hong Kong, 29 June 2018

As at the date of this announcement, the Board comprises (i) four executive Directors, namely Mr. Li Zhenjun, Mr. Wong Kwok Leung, Mr. Poon Wai Kong and Mr. Wu Zhou; and (ii) three independent non-executive Directors, namely Mr. Chan Shu Kin, Mr. Cheung Kwan Hung and Mr. Chiu Wai Piu.