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天喔國際控股有限公司 Tenwow International Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01219)

ANNOUNCEMENT IN RELATION TO (1) RESUMPTION CONDITIONS; (2) DELAY IN PUBLICATION OF INTERIM RESULTS; (3) POSTPONEMENT OF BOARD MEETINGS; AND (4) CONTINUED SUSPENSION OF TRADING

This announcement is made by Tenwow International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities of the Stock Exchange (the “**Listing Rules**”) and provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements (“**Announcements**”) of the Company dated 10 May 2018, 12 June 2018, 28 June 2018, 17 August 2018 and 27 August 2018, respectively, in relation to, among others, (i) the investigation of Mr. Lin Jianhua (“**Mr. Lin**”), (ii) the existence of certain abnormal transactions; and (iii) the resignation of independent non-executive directors (“**INEDs**”) of the Company. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Reference is also made to the amendments to the delisting framework under the Listing Rules which comes into effect on 1 August 2018.

RESUMPTION CONDITIONS

In view of the Company’s circumstances (including the findings of the Internal Checking), the Stock Exchange has decided to impose on the Company the following resumption conditions (the “**Resumption Conditions**”):

- (i) conduct a forensic investigation on certain abnormal transactions conducted during 2016 and/or 2017, including (i) the Financial Assistance under the Comprehensive Credit Line Contract; (ii) the arrangement in relation to the Prepayment and (iii) the Purchase Agreement (together as the “**Transactions**”), disclose details of the investigation, the findings and rectifying actions taken and to be taken by the Company, and the implications on the Company’s financial position (including but not limited to the financial results for the year ended 31 December 2016 and 2017) and operations;

- (ii) conduct an appropriate investigation on the incident (the “**Incident**”) in relation to the PRC investigation by the relevant authority in the PRC (the “**PRC Investigation**”), the Asset Freeze and the involvement of Mr. Lin, Nanpu Food (and any related entities) and the Group, disclose details of the investigation(s), the findings and rectifying actions taken and to be taken by the Company, and the implications of the Incident on the Company’s financial positions and operations;
- (iii) conduct an independent internal control review and demonstrate adequate internal control systems being in place to meeting the obligations under the Listing Rules;
- (iv) demonstrate that there is no reasonable regulatory concern about the management integrity, and/or the integrity of any persons with substantial influence over the Company’s management and operations, which may pose a risk to investors and damage market confidence;
- (v) demonstrate (with an appropriate level of professional assurance to the Stock Exchange’s satisfaction) that the Company’s published financial results remains accurate and complete in all material respects and not be misleading or deceptive; and
- (vi) inform the market all material information (including but not limited to the Incident and the Transactions) for shareholders and other investors to appraise the Company’s position.

The Stock Exchange may modify the Resumption Conditions and/or modify any of the above Resumption Conditions as the situation changes.

GUIDANCE ON THE DELISTING FRAMEWORK UNDER THE LISTING RULES

Under Listing Rule 6.01A, the Stock Exchange may cancel the Company’s listing if trading in the Company’s shares has been suspended for 18 continuous months from the effective date. The 18 month period expires on 12 February 2020. If the Company fails to fulfill all the Resumption Conditions to the Stock Exchange’s satisfaction and resume trading in its shares by 12 February 2020, the Listing Department of the Stock Exchange will recommend the Listing Committee to proceed with the cancellation of the Company’s listing. This is subject to the Stock Exchange’s right to impose a shorter specific remedial period under Listing Rule 6.10 if appropriate.

The Company will make its best endeavour to obtain resumption of trading in the shares of the Company as soon as possible and will continuously comply with its continuing obligations under the Listing Rules and under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) at all times.

It is expected that the Company will publish updated quarterly announcement on or before 12 November 2018 in respect of, amongst others, the business operations of the Company and the update on the implementation of resumption proposal and satisfying the resumption conditions pursuant to Listing Rule 13.24A and every three months from the date until resumption or cancellation of the listing (whichever is earlier).

DELAY IN PUBLICATION OF INTERIM RESULTS

The Company announces that the publication of the interim results for the six months period ended 30 June 2018 (the “**Interim Results**”) and the despatch of the corresponding interim report will be delayed.

As a result of the investigations in relation to the Transactions and the Incident and the resignation of INEDs of the Company on 24 August 2018 which causes the non-existence of members for the Audit Committee, the progress of the preparation, finalization and publication of the Interim Results and the Interim Report have been affected and delayed and will continue to be delayed. Such delays constitute breaches of Listing Rules 13.49(6) and 13.48(1) of the Listing Rules, which require the Company to publish the interim results announcement not later than two months after the end of the relevant financial period, and to send the interim report to the Shareholders not later than three months after the end of the relevant financial period.

Further announcement(s) will be made to inform the shareholders of the Company the date of release of the abovementioned Interim Results and the despatch of corresponding interim report, when appropriate. Publication of the Interim Results and the despatch of the respective interim report will be made as soon as reasonably practicable.

POSTPONEMENT OF BOARD MEETING

Reference is made to the Company’s announcement dated 21 August 2018. As a result of the resignation of INEDs of the Company on 24 August 2018, the meeting of the Board to, among other things, consider and approve the interim results of the Group for the six months ended 30 June 2018 and the payment of an interim dividend, if any, and transacting any other business will be further postponed. The Company will make further announcement in accordance with the Listing Rules as and when necessary.

CONTINUED SUSPENSION OF TRADING

All dealings in the shares of the Company have been suspended with effect from 9:00 a.m. on 13 August 2018. Trading in the shares of the Company will remain suspended until further notice. The Company will keep its shareholders and the public informed of the latest developments by making further announcement(s) as and when appropriate.

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

By Order of the Board
Tenwow International Holdings Limited
Lin Qi
Chairman

Hong Kong, 27 August 2018

As at the date of this announcement, the executive directors of the Company are Mr. Lin Qi, Mr. Yan Zhixiong, Mr. Yeung Yue Ming, Ms. Au Lai Hang and Mr. Xu Jianxin; the non-executive director of the Company is Mr. Liu Zhao.