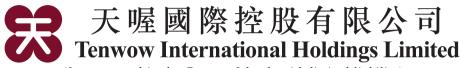
Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



(Incorporated in the Cayman Islands with limited liability) (Stock Code: 01219)

ANNOUNCEMENT IN RELATION TO (1) APPLICATION FOR APPOINTMENT OF PROVISIONAL LIQUIDATORS; (2) QUARTERLY UPDATE ON RESUMPTION PROGRESS; (3) BUSINESS UPDATE; 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, 29 June 2018, 17 August 2018, 27 August 2018 and 5 November 2018. 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.

PETITION FOR THE WINDING UP OF THE COMPANY AND APPLICATION FOR THE APPOINTMENT OF JOINT PROVISIONAL LIQUIDATORS

A winding up petition was presented in the Grand Court of the Cayman Islands (the "Grand Court") by a creditor for the winding up of the Company (the "Petition"). The Petition, which has been listed for hearing on 12 December 2018 at 10:00 a.m., seeks the appointment of joint official liquidators of the Company. In the same proceedings as the Petition, the Company filed a summons seeking the appointment of joint provisional liquidators ("JPLs") of the Company on a light touch basis for the purpose of restructuring, as an alternative to compulsory liquidation (the "JPL Application"). The hearing of the JPL Application will take place on 16 November 2018 at 10:00 a.m. before the Grand Court. Under the JPL Application, the Company has requested that, should JPLs be appointed and until further order of the Grand Court, the Board shall retain all of its powers of management in relation to the ordinary course of business of the Company, subject to the JPLs' supervision, for the purpose of developing and proposing a restructuring of the

Company's indebtedness, of the exercise of such powers. This would allow the Company's current management to work with the JPLs to oversee the implementation of a restructuring and resumption proposal that seeks to preserve value and business operations of the Company that would not otherwise be possible in a compulsory liquidation scenario. Accordingly, the Board believes it is in the interests of the Company, its shareholders and creditors that JPLs are appointed in respect of the Company pursuant to the JPL Application.

UPDATE ON SATISFACTION OF RESUMPTION CONDITIONS

As disclose in the announcement of the Company dated 27 August 2018, the Stock Exchange has imposed on the Company certain Resumption Conditions. Pursuant to Rule 13.24A of the Listing Rules, the Board wishes to update the Shareholders and potential investors of the Company the latest development on the status and progress of the Company's efforts to fulfil the resumption as at the date of this announcement as follows:

- (i) forensic investigation on the Transactions The Company continues its efforts to identify appropriate forensic auditors amongst a list of candidates to carry out forensic investigation on the Transactions, which process has been delayed by the resignation of INEDs of the Company on 24 August 2018. The Company is in the process of identifying suitable candidates to act as INEDs and targets to make such appointment to comply with the requirements under Rule 3.10, 3.21 and 3.25 of the Listing Rules and code provision A.5.1 Corporate Governance Code by 23 November 2018. On the other hand, the Group has commenced legal proceedings against the counterparty in respect of the Purchase Agreement.
- (ii) appropriate investigation on the Incident The Company has not been successful at its attempts to obtain further information from the relevant authority in respect of the PRC Investigation. The Company will continue its endeavours to gain information on the PRC Investigation and related matters.
- (iii) *internal control review* The Company is in the process of identifying suitable adviser to conduct the internal control review.
- (iv) *other Resumption Conditions* The Company will proceed with the satisfaction of the other Resumption Conditions after the completion of the investigations above.

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.

BUSINESS UPDATE

The Company continues to carry out its business of manufacturing, distribution and trading of beverages, food and snacks and others. Since May 2018, the scale of operations was reduced primarily due to cash flow constraint. The Group continues to explore plans to generate additional cash flow and improve the financial position of the Group.

DELAYED PUBLICATION OF INTERIM RESULTS

As disclosed in the Company's announcement dated 27 August 2018, the publication of the Interim Results and the despatch of the corresponding interim report have been delayed, which constitute breaches of Rules 13.49(6) and 13.48(1) of the Listing Rules.

As a result of the investigations in relation to the Transactions, the Incident, the resignation of INEDs of the Company on 24 August 2018 which causes the non-existence of members for the Audit Committee and the resignation of the Company's chief financial officer on 5 November 2018, 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. 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.

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, 12 November 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; and the non-executive director of the Company is Mr. Liu Zhao.