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Mingfa Group (International) Company Limited

明發集團（國際）有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 00846)

UPDATE ON RECENT DEVELOPMENT OF SUSPENSION OF TRADING AND DELAY IN PUBLICATION AND DESPATCH OF OUTSTANDING FINANCIAL STATEMENTS AND REPORTS

References are made to the announcements of Mingfa Group (International) Company Limited (the “**Company**”) dated 31 March 2016, 1 April 2016, 22 April 2016, 3 May 2016, 27 May 2016, 10 June 2016, 29 July 2016, 31 August 2016, 3 October 2016, 1 November 2016, 2 December 2016, 3 January 2017, 27 January 2017, 2 March 2017, 3 April 2017, 2 May 2017, 2 June 2017, 3 July 2017, 3 August 2017, 18 August 2017, 18 September 2017, 18 October 2017, 14 December 2017, 26 January 2018, 19 March 2018, 30 April 2018, 31 May 2018, 28 June 2018, 20 July 2018, 1 August 2018, 31 August 2018, 3 October 2018 and 2 November 2018 (collectively the “**Announcements**”). Capitalised terms used herein shall have the same meanings as defined in the Announcements unless otherwise defined herein.

UPDATE ON RECENT DEVELOPMENT OF SUSPENSION OF TRADING

The Investigations

In respect of the Resumption Conditions (details of which please see the announcement of the Company dated 3 May 2016 and which were reproduced in the announcement of the Company dated 1 August 2018) and up to the date of this announcement, the management of the Company and the members of the Audit Committee have been putting in considerable amount of efforts and continuing with their conversation and deliberation on the Investigations with the Independent Forensic Accountants in respect of various key matters comprised under the Investigations including but not limited to the analysis of information and possible internal control deficiencies and corresponding

remedial measures. As at the date of this announcement, the Independent Forensic Accountants have produced the draft of the written report of their Investigations and provided it to the Board and the Audit Committee. The Audit Committee is currently reviewing the findings of the investigation report, and will assess whether the findings have adequately addressed the relevant issues and any plan for further actions.

DELAY IN PUBLICATION AND/OR DESPATCH OF OUTSTANDING FINANCIAL STATEMENTS AND REPORTS OF THE COMPANY

In respect of the Further Resumption Condition (details of which please see the announcement of the Company on 1 August 2018) regarding the publication and/or despatch of the Outstanding Financial Statements and Reports (as defined below), with the draft of the written report from the Independent Forensic Accountants having been made available to the Board and the Audit Committee for review and consideration, the Company believes a timetable for the publication and/or despatch of the Outstanding Financial Statements and Reports can be formulated upon, among other matters, the publication of a further announcement disclosing a summary of the key findings of the Investigations.

As at the date of this announcement, the publication and/or despatch of the outstanding financial statements and information of the Company are (i) the respective annual reports of the Company for the financial years ended 31 December 2015, 31 December 2016 and 31 December 2017 and the respective interim reports of the Company for the six months ended 30 June 2016, 30 June 2017 and 30 June 2018, and (ii) the respective interim results announcements of the Company for the six months ended 30 June 2016, 30 June 2017 and 30 June 2018, and the annual results announcement of the Company for the year ended 31 December 2016 and 31 December 2017 (collectively the “**Outstanding Financial Statements and Reports**”).

FURTHER ANNOUNCEMENT(S) ON MATERIAL INFORMATION AND PROGRESS

The Company will make further announcement(s) on the progress of the Investigations, the progress and finalization of the investigation report of the Independent Forensic Accountants, the publication of the Outstanding Financial Statements and Reports, and other developments and progress in relation to the fulfilment of the Resumption Conditions and the Further Resumption Condition as and when appropriate. The Company will use its best endeavours to comply with the Resumption Conditions and the Further Resumption Condition, and continue to carry on with its related preparation work.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 1 April 2016 and will remain suspended until further notice pending the fulfilment of the Resumption Conditions and the Further Resumption Condition.

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

On behalf of the Board
Mingfa Group (International) Company Limited
WONG WUN MING
Chairman and Executive Director

Hong Kong, 3 December 2018

As at the date of this announcement, the Board comprises:

Executive Directors: *Mr. Wong Wun Ming, Mr. Huang Qingzhu,
Mr. Huang Lianchun and Mr. Huang Li Shui*

Independent Non-Executive Directors: *Mr. Lau Kin Hon, Mr. Chu Kin Wang Peleus,
Dr. Wong Tin Yau Kelvin J.P. and Dr. Lam, Lee G.*