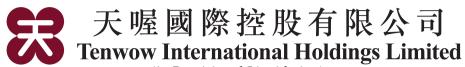
Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising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



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

QUARTERLY UPDATE ON RESUMPTION PROGRESS AND UPDATE ON WINDING UP PETITION

This announcement is made by Tenwow International Holdings Limited (the "Company") pursuant to Rule 13.09 and Rule 13.25 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

References are made to the announcements (the "Announcements") of the Company dated 10 May 2018, 12 June 2018, 29 June 2018, 23 July 2018, 17 August 2018, 27 August 2018, 5 November 2018, 12 November 2018, 19 November 2018 and 30 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 came into effect on 1 August 2018.

UPDATE ON SATISFACTION OF RESUMPTION CONDITIONS

As disclosed in the Company's 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 Conditions as at the date of this announcement as follows:

(i) forensic investigation on the Transactions — The Company appointed INEDs in compliance 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 in November 2018 and the independent board committee (comprising all independent non-executive directors of the Company) for the forensic investigation on the Transactions was established on 12 February 2019. The Company has been actively identifying legal counsel to advise the

independent board committee and forensic accountant to carry out forensic investigation on the Transactions, and targets to engage the relevant professionals by end of February 2019.

On 26 November 2018, Tenwow Food reached settlement with Tiansheng Warehouse in respect of the Financial Assistance under the Comprehensive Credit Line Contract whereby Tiangsheng Warehouse agreed to repay RMB335,657,761 by 20 December 2018. As no repayment has been made, the Company is seeking legal advice from its legal advisers as to the appropriate actions which the Company should take.

- (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 obtain information on the PRC Investigation and related matters.
- (iii) *internal control review* The Company targets to engage a professional adviser to conduct the internal control review after the commencement of the forensic investigation.
- (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 endeavours 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 SFO 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. The production and operation of the Group have stabilised. The Group continues to explore business opportunities 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. The preparation, finalization and publication of the Interim Results and the corresponding interim report continues to be delayed, pending the forensic investigation on the Transactions.

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 the corresponding interim report, when appropriate.

UPDATE ON WINDING UP PETITION AND APPLICATION FOR RECOGNITION OF APPOINTMENT OF JPLS BY THE HIGH COURT OF HONG KONG

As disclosed in the Company's announcement dated 30 November 2018, the Petition has been listed for hearing at 10:00 a.m. on 28 February 2019 (Cayman Islands time) before the Grand Court. Pursuant to an Order of the Grand Court dated 7 February 2019, the Grand Court has further adjourned the hearing of the Petition to 30 May 2019 at 10:00 a.m. (Cayman Islands time).

Following the appointment of the JPLs pursuant to the Grand Court Order, the JPLs informed the Company that it will file an application to the High Court of Hong Kong on or about 13 February 2019 for an order that, among other matters, the Grand Court Order and the appointment of the JPLs be recognised by the High Court of Hong Kong, such that the Grand Court Order be treated in all respect in the same manner as if it has been made, and the JPLs had been appointed, by the High Court of Hong Kong, following the issue of a Letter of Request by the Court Order of the Grand Court dated 18 January 2019.

Further announcement(s) will be made by the Company in respect of the above matters as and when appropriate.

SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 13 August 2018 and 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.

Subject to the application and grant of a validation order, any transfer of Shares may be restricted as Hong Kong Securities Clearing Company Limited may at any time, and without notice, exercise its powers to temporarily suspend any of its services in respect of the Company's shares, including the suspension of acceptance of deposits of share certificates of the Company into CCASS. Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the Shares or other securities of the Company.

By order of the Board

Tenwow International Holdings Limited

(In Provisional Liquidation)

Lin Qi

Chairman

Hong Kong, 12 February 2019

As at the date of this announcement, the executive directors of the Company are Mr. Lin Qi and Mr. Yeung Yue Ming; the non-executive director of the Company is Mr. Liu Zhao; and the independent non-executive directors of the Company are Mr. Lam Tin Faat, Mr. Hu Hongwei and Mr. Lau Fai Lawrence.