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BLOCKCHAIN GROUP COMPANY LIMITED
區塊鏈集團有限公司
(IN LIQUIDATION)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 364)

QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by Blockchain Group Company Limited (In Liquidation) (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

UPDATE ON THE BUSINESS OPERATIONS OF THE GROUP

Reference is made to the announcement of the Company dated 26 November 2018 in relation to the appointment of Ms. So Kit Yee Anita of Ernst & Young Transactions Limited and Mr. Koo Chi Ho Andrew of Ernst & Young (China) Advisory Limited as the joint and several liquidators of the Company (the “**Liquidators**”).

Reference is also made to the announcement of the Company dated 29 August 2018 in relation to its interim results for the six months ended 30 June 2018, according to which the Group principally operates in one business segment, being the sale of raw teas,

refined teas and other related products, and all of the Group's revenue were generated in the People's Republic of China (the "PRC").

As at the date of this announcement, the Liquidators had not been able to obtain the access to the books and records of certain major operating subsidiaries of the Group in the PRC due to a lack of cooperation from the relevant management. The Liquidators are currently taking steps to ascertain the latest affairs of the Group.

References are made to the announcements of the Company dated 8 October 2018 and 23 October 2018 in relation to, among others, information of the then overdue indebtedness of the Group. As at the date of this announcement, the Liquidators had, among others, engaged with the significant creditors of the Group, requested for supporting documentations in respect of the debts of the Group and, if available, reviewed such documentations. Based on the initial work conducted by the Liquidators, it appeared that the true debt position of the Group and creditors' claims against the Company cannot be validated at this stage, and the Company had previously disclosed ambiguous information in this regard.

Further announcements will be made by the Company to provide updates to the shareholders of the Company and the public on, among others, the development of its business operations including but not limited to further information of the indebtedness of the Group, as and when appropriate.

UPDATE ON THE RESUMPTION PLAN

Reference is made to the announcement of the Company dated 26 November 2018 in relation to, among others, certain resumption guidance for the Company as set out by the Stock Exchange .

With reference to the announcement of the Company dated 18 December 2018, a financial adviser to the Company was appointed, with effect from 30 November 2018, in respect of the submission of a resumption proposal for the resumption of the trading in the shares of the Company on the Stock Exchange.

As at the date of this announcement, the Liquidators had been in discussions with various parties to explore into the possibility of a restructuring of the Group and to consider various options available to the Company in formulating a viable resumption proposal.

Further announcements will be made by the Company to provide updates to the shareholders of the Company and the public on, among others, the progress of the resumption plan of the Company as and when appropriate.

POSSIBLE DELAY IN PUBLICATION OF THE ANNUAL RESULTS

Pursuant to Rule 13.49(1) and Rule 13.46(2)(a) of the Listing Rules, the Company is required to publish the annual results for the year ended 31 December 2018 (the “**Annual Results**”) not later than three months after the end of the financial year, and to despatch the corresponding annual report to the shareholders not later than four months after the end of the financial year, respectively. As at the date of this announcement, due to a lack of funding for the performance of an audit, it is expected that there might be possible delays in the publication of the Annual Results and accordingly the despatch of the corresponding annual report.

Further announcement(s) will be made by the Company to provide updates to the shareholders on the publication of the Annual Results and the despatch of the corresponding annual report, as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended since 1:00 p.m. on Monday, 19 November 2018. Trading in the shares of the Company will remain suspended until further notice.

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

For and on behalf of
Blockchain Group Company Limited
(In Liquidation)
So Kit Yee Anita
Koo Chi Ho Andrew
Joint and Several Liquidators
acting as agents of the Company only and
without personal liability

Hong Kong, 19 February 2019

As at the date of this announcement, the executive directors of the Company are Mr. Cai Zhenrong, Mr. Liu Yong, Mr. Cai Zhenyao, Mr. Cai Zhenying, Mr. Cai Yangbo, Mr. Guan Shaofeng and Mr. Sun Zhe. The non-executive director of the Company is Ms. Ling Qin. The independent non-executive directors of the Company are Dr. Li Mow Ming Sonny, Mr. Huang Jianwei, Mr. Dai Rongchang and Ms. Xu Liqin.

The affairs, business and property of the Company are being managed by the Joint and Several Liquidators who act as agents of the Company only and without personal liability.