Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited 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.

Boshiwa

BOSHIWA INTERNATIONAL HOLDING LIMITED
博士蛙國際控股有限公司

(Provisional Liquidators Appointed)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1698)

DELAY IN PUBLICATION OF 2018 ANNUAL RESULTS AND DESPATCH OF 2018 ANNUAL REPORT

This announcement is made by Boshiwa International Holding Limited (Provisional Liquidators Appointed) (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.49(3) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 7 March 2016, 8 April 2016, 9 May 2016, 24 June 2016, 2 August 2016, 26 August 2016, 31 October 2016, 30 November 2016, 9 December 2016, 22 February 2017, 24 April 2017, 2 June 2017, 7 August 2017, 31 October 2017, 12 January 2018, 28 February 2018, 27 April 2018, 29 May 2018, 29 June 2018, 1 August 2018, 1 November 2018 and 4 February 2019 in relation to, among others, the update on suspension of trading of the Shares (the "**Announcements**"). Unless otherwise stated, capitalised terms used in this announcement shall bear the same meanings as defined in the Announcements.

DELAY IN PUBLICATION OF 2018 ANNUAL RESULTS AND DESPATCH OF 2018 ANNUAL REPORT

Pursuant to Rules 13.49(1) and 13.46(2)(a) of the Listing Rules, the Company is required to publish its preliminary results in respect of the financial year ended 31 December 2018 (the "**2018 Annual Results**") no later than 31 March 2019, and to send the annual report for the same financial year (the "**2018 Annual Report**") to its shareholders (the "**Shareholders**") on or before 30 April 2019. As at the date of this announcement, given the limitation in respect of the resources available to the Company, the

Company is still in the course of coordinating with its auditors to arrange for the audit of the financial statements of the Group for the financial year ended 31 December 2018. Accordingly, there will be a delay in the publication of the 2018 Annual Results and the despatch of the 2018 Annual Report. The Company will publish the 2018 Annual Results and 2018 Annual Report as soon as practicable.

Rule 13.49(3)(c) of the Listing Rules provides that where an issuer is unable to issue its preliminary results in accordance with Rule 13.49(1) and (2) of the Listing Rules, it must announce its results based on the financial results which have yet to be agreed with the auditor (so far as the information is available). The Company considers that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2018 (the "**2018 Unaudited Management Accounts**") at this time as it is expected that there may be adjustment on the 2018 Unaudited Management Accounts and hence the 2018 Unaudited Management Accounts may not truly and fairly reflect the financial performance and position of the Group. The Company is therefore of the view that the publication of the 2018 Unaudited Management Accounts at this time may cause confusion to the Shareholders and potential investors.

Further announcement(s) will be made by the Company to provide updates to the shareholders on the publication of the 2018 Annual Results and the despatch of the 2018 Annual Report, as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange will remain suspended until further notice.

Further announcement(s) will be made by the Company to update the shareholders of the Company on the development of the Company as and when appropriate pursuant to the requirements of the Listing Rules.

For and on behalf of
Boshiwa International Holding Limited
(Provisional Liquidators Appointed)
Stephen Liu Yiu Keung
David Yen Ching Wai
Keiran Hutchison
Joint Provisional Liquidators
who act without personal liabilities

Hong Kong, 28 March 2019

As at the date of this announcement, the executive directors of the Company are Mr. Zhong Zheng Yong, Ms. Chen Li Ping and Mr. Chen Pei Qi.