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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). References are made to the announcements of the Company dated 26 November 2018, 19 February 2019, 12 March 2019, 29 March 2019, 23 May 2019 and 19 June 2019 (collectively, the “**Announcements**”). Unless otherwise specified, capitalised terms shall have the same meanings as those defined in the Announcements.

UPDATE ON THE BUSINESS OPERATIONS OF THE GROUP

Reference is made to the announcement of the Company dated 19 June 2019 in relation to (i) discharge of the Regulating Order and (ii) appointment of Messrs. Lai Kar Yan (Derek) of Deloitte Touche Tohmatsu and Yip Wa Ming (Ben) of Deloitte & Touche Financial Advisory Services Limited as Joint and Several Liquidators of the Company (the “**Liquidators**”) in place of the Former Liquidators.

The Group is principally engaged in the manufacture and sale of raw teas, refined teas and other related products. The Group has been conducting its business operation and generating revenue in the People's Republic of China (the “**PRC**”).

As at the date of this announcement, the Liquidators have gained access to limited financial information of certain subsidiaries of the Group in the PRC. According to the information currently made available to the Liquidators, the Group has maintained business operations through its major operating subsidiaries in the PRC since the suspension of trading in the Company's shares on 19 November 2018.

The Liquidators are currently taking steps to ascertain the latest affairs of the Group. Further announcement(s) will be made by the Company to provide updates on its business operations as and when appropriate.

UPDATE ON THE RESUMPTION PLAN

Since their appointment, the Liquidators have been in discussions with various potential investors to explore restructuring options for the Group. As at the date of this announcement, no commitment and no formal agreement in respect of a potential restructuring of the Company has been reached or entered into by the Company. Further announcements will be made by the Company in respect of the resumption plan as and when appropriate.

FURTHER DELAY IN PUBLICATION OF ANNUAL RESULTS AND DESPATCH OF THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2018 AND POSSIBLE DELAY IN PUBLICATION OF INTERIM RESULTS AND DESPATCH OF INTERIM REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2019

Reference is made to the announcement of the Company dated 29 March 2019 in relation to delay in publication of the annual results for the year ended 31 December 2018 (the “**2018 Annual Results**”) and delay in despatch of the corresponding annual report (the “**2018 Annual Report**”).

Pursuant to Rule 13.49(1) and Rule 13.46(2)(a) of the Listing Rules, the Company is required to publish the 2018 Annual Result on or before 31 March 2019, and to despatch the 2018 Annual Report to the shareholders of the Company (the “**Shareholders**”) on or before 30 April 2019, respectively. In addition, pursuant to Rule 13.49(3) of the Listing Rules, in the event that the Company is unable to publish the 2018 Annual Results on or before 31 March 2019, the Company should publish the results for the year ended 31 December 2018 based on the financial results which have yet to be agreed with the auditors (the “**Management Accounts**”) by that

date.

As at the date of this announcement, the Company requires more time to prepare the Management Accounts. As a result, the Company is unable to finalize the 2018 Annual Results. Accordingly, the approval of the 2018 Annual Results, the publication of the same and the despatch of the 2018 Annual Report will be delayed. Such delay constitutes a breach of the Listing Rules.

As a result of the delay in publication of the 2018 Annual Results, it is expected that there might be possible delays in the publication of the announcement of the interim results of the Group for the six months ended 30 June 2019 (the “**2019 Interim Results**”) and the despatch of the interim report for the six months ended 30 June 2019 (the “**2019 Interim Report**”) will be delayed. Such delay constitutes a breach of Rules 13.49(6) and 13.48(1) of the Listing Rules, which require the Company to publish the 2019 Interim Results and despatch the 2019 Interim Report not later than two months (i.e. 31 August 2019) and three months (i.e. 30 September 2019) respectively after the end of the relevant financial period.

Further announcement(s) will be made by the Company to provide updates to the Shareholders on the publication of the 2018 Annual Results and 2019 Interim Results and the despatch of the corresponding 2018 Annual Report and 2019 Interim 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)
Lai Kar Yan (Derek)
Yip Wa Ming (Ben)
Joint and Several Liquidators
acting as agents of the Company only and
without personal liability

Hong Kong, 23 August 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.