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 **MGG**  
**MASTER GLORY GROUP LIMITED**  
**凱華集團有限公司**

*(Carrying on business in Hong Kong as “275 凱華集團”)  
(Incorporated in Bermuda with limited liability)  
(Stock Code: 275)*

**(1) QUARTERLY UPDATE ON PROGRESS OF RESUMPTION AND  
BUSINESS OPERATIONS;  
(2) FURTHER DELAY IN PUBLICATION OF  
2018/2019 ANNUAL RESULTS;  
(3) DELAY IN DESPATCH OF 2019/2020 INTERIM REPORT  
AND  
(4) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Master Glory Group Limited (the “**Company**” together with its subsidiaries the “**Group**”) pursuant to Rules 13.09 and 13.24A 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).

Reference is made to the announcements of the Company dated 28 June 2019, 19 July 2019, 30 July 2019, 30 August 2019, 30 September 2019 and 29 November 2019 in relation to, among others, the delay in publication of annual results and annual report of the Group for the year ended 31 March 2019, the delay in publication of interim results of the Group for the six months ended 30 September 2019, suspension of trading and the resumption guidance (collectively, the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as defined in the Announcements unless the context otherwise requires.

**RESUMPTION GUIDANCE**

As disclosed in the announcement of the Company dated 30 July 2019, the Company has been notified by the Stock Exchange of the following Resumption Guidance:

- (i) publish all outstanding financial results required under the Listing Rules and address any audit modifications; and

- (ii) inform the market of all material information for the shareholders and investors to appraise the Company's position.

Pursuant to Rule 13.24A of the Listing Rules, the Board wishes to update the shareholders and potential investors of the Company that, as at the date of this announcement, the latest development on the progress of the Company's efforts to fulfil the resumption conditions and the development of its principal businesses are as follows:

#### **UPDATE ON PROGRESS OF RESUMPTION**

The Company has been informed by the auditors of the Group that they would require more time to perform and complete its audit work in relation to the 2018/2019 Annual Results, as there will be additional work required in relation to the winding up petitions received on 27 November 2017. As announced by the Company on 27 November 2019 and 5 December 2019, the Company has received three winding up petitions in relation to the outstanding overdue indebtedness arising from the notes issued by the Company in 2016 and 2017. Additional disclosure will need to be made on these events after the reporting period in the 2018/2019 Annual Results.

Subsequent to the meeting held with the auditors, the Company expects that the 2018/2019 Annual Results will be published before end of January 2020.

Due to the aforesaid, the publication of the 2019/2020 Interim Results and the despatch of the 2019/2020 Interim Report will be delayed.

The Board acknowledges that the delay in publication of the 2018/2019 Annual Results, the 2018/2019 Annual Report, the 2019/2020 Interim Results and the 2019/2020 Interim Report will constitute non-compliance with Rule 13.49(1), 13.46(2)(a) and 13.46(2)(b) and 13.49(6) of the Listing Rules.

#### **UPDATE ON BUSINESS OPERATIONS**

The Group is principally engaged in property development, investment and trading and trading of securities. The Group has continued to carry out its normal day-to-day operations and there has been no major change on the business operations since the suspension of trading in the shares of the Company.

#### **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 9:00 a.m. on 2 July 2019 and will remain suspended until further notice.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

The Company will keep the public informed of the latest developments by making further announcement(s) as and when appropriate.

By order of the Board  
**MASTER GLORY GROUP LIMITED**  
**Dr. Yap Allan**  
*Chairman*

Hong Kong, 31 December 2019

As at the date of this announcement, the directors of the Company are as follows:

*Executive Directors:*

Dr. Yap Allan (*Chairman*)  
Mr. Heung Pik Lun, Edmond  
Dr. Wu Guangsheng

*Independent Non-executive Directors:*

Mr. Kwok Ka Lap, Alva  
Mr. Poon Kwok Hing, Albert  
Mr. Sin Chi Fai  
Dr. Wu Chun Wah