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MASTER GLORY GROUP LIMITED

凱華集團有限公司

(In Liquidation)

(Incorporated in Bermuda with limited liability)

(Stock Code: 275)

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

This announcement is made by Master Glory Group Limited (the “**Company**”, and together with its subsidiaries the “**Group**”) pursuant to Rules 13.09, 13.24A and 13.49(3) 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, 6 November 2019, 29 November 2019, 31 December 2019, 31 January 2020, 31 March 2020, 12 June 2020 and 18 June 2020 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 and interim report of the Group for the six months ended 30 September 2019, suspension of trading, the resumption guidance, the winding-up of the Company and the appointment of liquidators (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

With reference to the announcement of the Company dated 30 July 2019, the Company has been notified by The Stock Exchange of Hong Kong Limited 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.

WINDING UP ORDER AGAINST THE COMPANY

On 1 June 2020, the Company was ordered to be wound up by the High Court of Hong Kong Special Administrative Region in HCCW 363/2019 and the Official Receiver was appointed as the Provisional Liquidator of the Company.

APPOINTMENT OF LIQUIDATORS

On 15 June 2020, the High Court of Hong Kong Special Administrative Region ordered that Ms. Koo Chi Sum and Mr. Koo Chi Ho Andrew of Ernst and Young Transactions Limited be appointed as the Joint and Several Liquidators of the Company (the “**Liquidators**”).

The Liquidators are in the process of obtaining and collating the Company’s information and documents from various parties in order to better understand the Company’s affairs. The Company shall make further announcement if there are any major developments, including but not limited to the latest development on the progress of the Company’s efforts to fulfil the resumption conditions and the development of its principal businesses.

DELAY IN PUBLICATION OF 2020 ANNUAL RESULTS AND DESPATCH OF 2020 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 March 2020 (the “**2020 Annual Results**”) no later than 30 June 2020, and to send the annual report for the same financial year (the “**2020 Annual Report**”) to its shareholders on or before 31 July 2020. Rule 13.49(3)(i)(c) of the Listing Rules also 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 auditors (so far as the information is available).

As described above, the Liquidators are in the process of obtaining and collating the Company’s information and documents. Accordingly, there will be a delay in the publication of the 2020 Annual Results and the despatch of the 2020 Annual Report and the Company is unable to publish the unaudited management accounts of the Group for the year ended 31 March 2020 as at the date of this announcement.

As this stage, the Company is not in a position to realistically estimate when the Company can publish the financial results. Further announcement will be made as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading on The Stock Exchange of Hong Kong Limited in the shares of the Company, which was suspended with effect from 9:00 a.m. on 2 July 2019, remains suspended and will continue to be so until further notice.

The Company will keep the public informed by making further announcement as appropriate.

For and on behalf of
MASTER GLORY GROUP LIMITED
(In Liquidation)
Koo Chi Sum
Koo Chi Ho Andrew
Joint and Several Liquidators
who act without personal liabilities

Hong Kong, 30 June 2020

On the basis of the information available from the previous announcements made by the Company, the Executive Directors of the Company are Dr. Yap Allan, Mr. Heung Pik Lun, Edmond and Dr. Wu Guangsheng, and the Independent Non-executive Directors are Mr. Kwok Ka Lap, Alva, Mr. Poon Kwok Hing, Albert, Mr. Sin Chi Fai and Dr. Wu Chun Wah.