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LONG WELL INTERNATIONAL HOLDINGS LIMITED

久康國際控股有限公司

(formerly known as “Tou Rong Chang Fu Group Limited 投融長富集團有限公司”)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 850)

DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020

Reference is made to the announcement of Long Well International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 30 June 2020 in relation to the Group’s unaudited annual results based on management accounts for the year ended 31 March 2020 (the “**Unaudited Annual Results Announcement**”).

This announcement is made by Company pursuant to Rule 13.09 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).

FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020

As set out in the Unaudited Annual Results Announcement, the publication of the announcement in relation to the audited annual results for the year ended 31 March 2020 (the “**2020 Annual Results**”) has been delayed. The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to announce that the publication of the 2020 Annual Results will be further delayed as additional time is required for the auditor of the Company (the “**Auditor**”) to complete its audit work towards the 2020 Annual Results, including, among others, the obtaining of some of the required materials and information, conducting site visits and interviews in the People’s Republic of China for audit procedures.

As disclosed in the section headed “Review of Unaudited Results” in the Unaudited Annual Results Announcement, the auditing process for the Group’s audited annual results for the year ended 31 March 2020 have been delayed due to travel restrictions and mandatory quarantine requirements in force in connection with the recent coronavirus disease (COVID-19) outbreak. As a result of the continuing effects of some of these restrictions,

the auditing process for the Group's annual results for the year ended 31 March 2020 is still in progress. Based on the Company's latest knowledge of the auditing progress, the Company now expects such auditing process to be completed by 31 August 2020.

Pursuant to Rule 13.49(1) and Rule 13.46(2) of the Listing Rules, the Company is required to publish the 2020 Annual Results not later than three months after the end of the financial year (i.e. on or before 30 June 2020), and to send to every shareholders a copy of the Company's annual report for the year ended 31 March 2020 (the "**2020 Annual Report**") including its annual accounts with the auditors' report not more than four months after the end of the financial year to which they relate (i.e. on or before 31 July 2020). As a result of the abovementioned delay in auditing progress, the Board wishes to announce that the publication of the 2020 Annual Report will be delayed.

The Company acknowledges that the delay in the publication of the 2020 Annual Results and the despatch of the 2020 Annual Report constitutes a non-compliance of Rules 13.49(1) and 13.46(2) of the Listing Rules. The Company will use its best endeavour to publish the 2020 Annual Results and despatch the 2020 Annual Report as soon as practicable.

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 am on 3 July 2018 and will remain suspended until further notice.

Further announcement(s) will be made by the Company to inform the Shareholders and potential investors of any material development relating to the captioned matters as and when appropriate.

On behalf of
Long Well International Holdings Limited
Huang Guobiao
Chairman

Hong Kong, 27 July 2020

As at the date of this announcement, the Board comprises (i) four executive Directors, namely Mr. Huang Guobiao, Mr. Wong Kwok Leung, Professor Kwong Ser Yuen Albert and Mr. Lee Siu Fung; (ii) one non-executive Director, namely Mr. Wu Hao; and (iii) three independent non-executive Directors, namely Mr. Cheung Kwan Hung, Mr. Lam Tze Chung Felix and Mr. Choi Ho Yan.