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ZHIDAO INTERNATIONAL (HOLDINGS) LIMITED

志道國際（控股）有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 01220)

DELAY IN PUBLICATION OF ANNUAL REPORT

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The board (the “**Board**”) of directors (the “**Director(s)**”) of Zhidao International (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that the accounting and auditing process for the audited annual results for the year ended 31 March 2020 of the Group (the “**Annual Results**”) is still ongoing due to the continuing effects of the travel restrictions and quarantine measures in force in Pakistan, China and Macau to combat the Coronavirus Disease 2019 (“**COVID-19**”) outbreak to the Group, its auditor, and relevant banks and customers.

As the result of the COVID-19 outbreak, there were: (i) delays in collection and delivery of documents to the Company’s accounting team and auditor due to flights and travel restrictions; and (ii) unsatisfactory work resumption rate of the subsidiaries and associates of the Company based outside Hong Kong. The timing or ability to collect and deliver of all the originals of the outstanding accounting documents and audit evidence has been adversely impacted. Those restrictions and the COVID-19 outbreak situation have caused difficulties on the accounting, auditing and reporting process which resulted in the Company’s accounting team and auditor being unable to obtain sufficient and appropriate documents and/or information (including the accounting records, audit confirmations and the supporting records) to enable them to finish the accounting and audit procedures and that the announcement of the annual report would hence be delayed.

* For identification purposes only

Based on the latest development and progress of the accounting and audit process and having considered that: (a) the current situation of the quarantine measures and travel restrictions in Pakistan, China, Macau and Hong Kong; and (b) the assumed gradual resumption of work of the relevant government and authorities, customers, banks, subsidiaries and associates of the Company based in overseas, barring unforeseen circumstances, the Annual Report 2020 of the Group (the “**Annual Report**”) will be published in August 2020. Notification had been made to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for the delay in publication of the Annual Report.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange will remain suspended pending the fulfilment of the Resumption Guidance. The Company will keep its shareholders and the public updated of the development of its business operations, its resumption plan and the expected timetable, the progress of implementing the resumption plan (and any material changes thereof), as well as any other relevant matters as and when appropriate in compliance with the Listing Rules and at least on a quarterly basis.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Zhidao International (Holdings) Limited
Fung Kwok Kit
Chairman

Hong Kong, 29 July 2020

As at the date of this announcement, the board of Directors comprises 6 Directors. The executive Directors are Mr. Fung Kwok Kit (Chairman), Mr. Zhong Can and Mr. Kwong Kin Fai, Eric. The independent non-executive Directors are Mr. Li Kam Chung and Mr. Kwok Lap Fung, Beeson and Mr. Wong Wing Cheung.