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**CHINA RESOURCES AND TRANSPORTATION GROUP LIMITED**

**中國資源交通集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 269)**

**UPDATE ON FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT AND ANNUAL REPORT**

Reference is made to the announcements of China Resources and Transportation Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) (i) dated 30 June 2020 in relation to the unaudited annual results for the year ended 31 March 2020 (the “**Unaudited Results Announcement**”) and (ii) dated 5 August 2020 in relation to the further delay in publication of audited annual results announcement and annual report (together, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Unaudited Results Announcement, due to the travel restrictions and quarantine policies in force in parts of the PRC to curb the COVID-19 outbreak, where certain major subsidiaries of the Group are located, the auditing process for the 2020 Annual Results had not been completed as at 30 June 2020. The Company expected that the auditing process would be completed on or before 15 August 2020.

The Board wishes to update the Shareholders and the potential investors of the Company that, based on the latest development of the COVID-19 epidemic and the recent discussion with the Company’s auditor, additional time is required for completion of the auditing process of the 2020 Annual Results. As at the date of this announcement, the Company’s auditor is in the process of performing the following audit procedures:

- i. assessing the impairment test on toll road and related facilities and equipment and the required impairment thereon, pending the finalization of the valuation reports to be completed by the independent external professional valuers. As a result of the recent recurrence of the COVID-19 epidemic, flexible working schedule in place has resulted in additional time to get response from the professional parties. The Company expects that the Company’s auditor will complete the assessment by 24 August 2020 after the finalization of the valuation reports by the valuers on or before 17 August 2020; and

- ii. obtaining replies to the confirmations from banks, creditors and debtors. The Company's auditor has advised the Company that all confirmations from banks, trade receivables and those material amounts must be received by them before the issuance of the audit opinion of the Group, and there are no other acceptable alternative audit procedures that could be performed for the purpose of completing their audit work. Affected by the delay of work resumption and mail services in different regions due to the COVID-19 epidemic, the reply progress of such confirmations to the Company's auditor has been adversely delayed as compared with that in previous years. The Company will continue to contact the relevant banks, creditors and debtors to check on their reply status and is expecting that all material confirmations will be received by the Company's auditor by 24 August 2020.

Based on the above expected schedule, the Board currently expects that, barring unforeseen circumstances, the audited figures of the 2020 Annual Results will be finalized on or before 24 August 2020. The further announcement in relation to the audited 2020 Annual Results as agreed by the Company's auditor and the material differences (if any) as compared with the unaudited annual results in the Unaudited Results Announcement will be published on or before 31 August 2020 and the 2020 Annual Report will be despatched to the Shareholders on or before 7 September 2020.

The Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 13.46(2)(a) of the Listing Rules to extend the date by which the Company is required to despatch the 2020 Annual Report to Shareholders to on or before 7 September 2020.

The Company will keep the Shareholders and potential investors of the Company informed of the latest progress of the annual audit and make further announcement when necessary.

**Shareholders and potential investors of the Company are advised to exercise caution in dealing in the shares of the Company.**

By Order of the Board  
**China Resources and Transportation Group Limited**  
**Cao Zhong**  
*Chairman*

Hong Kong, 13 August 2020

*As at the date of this announcement, the board of directors comprises six executive directors, namely Messrs Cao Zhong, Fung Tsun Pong, Gao Zhiping, Tsang Kam Ching, David, Jiang Tao and Duan Jingquan; and four independent non-executive directors, namely Messrs Jing Baoli, Bao Liang Ming, Xue Baozhong and Ms. Chan Chu Hoi.*