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**China Baoli Technologies Holdings Limited**

**中國寶力科技控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 164)**

**FURTHER DELAY IN PUBLICATION OF  
AUDITED ANNUAL RESULTS AND ANNUAL REPORT  
AND  
POSTPONEMENT OF BOARD MEETING**

References are made to (i) the announcement of China Baoli Technologies Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 30 June 2020 in relation to the unaudited annual results of the Group for the year ended 31 March 2020 (the “**Unaudited Results Announcement**”); (ii) the announcement of the Company dated 30 July 2020 in relation to the delay in publication of the audited annual results of the Group (the “**Audited Annual Results**”) and despatch of 2019–20 annual report of the Company (the “**Annual Report**”) for the year ended 31 March 2020; (iii) the announcement of the Company dated 11 August 2020 in relation to a meeting of the board of directors of the Company (the “**Board**”) to be held on Friday, 21 August 2020 for the purpose of, among other matters, approving the announcement of the Audited Annual Results; and (iv) the announcement of the Company dated 14 August 2020 in relation to an update on publication of the Audited Annual Results and Annual Report (the “**Update Announcement**”).

As disclosed in the Update Announcement, the timing or ability to collect and deliver all the originals of the outstanding audit evidence (including the confirmations from the banks and customers, and the supporting evidences relating to the impairment or valuation of assets or liabilities) has been adversely impacted. The COVID-19 outbreak situation has caused delays and difficulties in the auditing and reporting process which resulted in the Company’s auditor being unable to obtain sufficient and appropriate documents and/or information (including the audit confirmations and the supporting records) to enable them to finish the audit procedures for the purpose of the publication of the Audited Annual Results and the Annual Report by the Company.

The Board wishes to update the shareholders (the “Shareholders”) and the potential investors of the Company that additional time is required for completion of the auditing process of the Audited Annual Results. Based on the recent discussion with the Company’s auditor, assuming that the Company’s auditor will receive all the requested information, documents and confirmations, the Board currently expects that, barring unforeseen circumstances, the audited figures of the annual results of the Group for the year ended 31 March 2020 will be finalized on or before 31 August 2020. Further announcement(s) in relation to the Audited 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 Annual Report will be despatched to the Shareholders on or before 8 September 2020.

The Company is in the course of applying to the Stock Exchange for a waiver from strict compliance with Rule 13.46(2)(a) of the Rules Governing the Listing of Securities on the Stock Exchange to extend the date by which the Company is required to despatch the Annual Report to Shareholders to on or before 8 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(s) when necessary.

#### **POSTPONEMENT OF BOARD MEETING**

The Board hereby announces that a meeting of the Board originally scheduled to be held on Friday, 21 August 2020 will be postponed to Monday, 31 August 2020 for the purpose of, among other matters, approving the announcement of the Audited Annual Results and considering the recommendation on the payment of a final dividend (if any).

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

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2019 and will remain suspended until further notice pending the fulfilment of the resumption conditions.

By order of the Board  
**China Baoli Technologies Holdings Limited**  
**Zhang Yi**  
*Chairman*

Hong Kong, 21 August 2020

*As at the date of this announcement, the executive Directors are Mr. Zhang Yi (Chairman), Ms. Chu Wei Ning (Chief Executive Officer) and Ms. Lam Sze Man; and the independent non-executive Directors are Mr. Chan Fong Kong, Francis, Mr. Chan Kee Huen, Michael and Mr. Feng Man.*