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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)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULES 13.46(2)(a) AND 13.46(2)(b) OF THE LISTING RULES

Reference is made to the announcements of Zhidao International (Holdings) Limited (the “**Company**”) (the “**Announcements**”) dated 29 July 2020 and 28 August 2020 relating to the delay in publication of 2020 Annual Results and 2020 Annual Report. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULES 13.46(2)(A) AND 13.46(2)(B) OF THE LISTING RULES

Reasons for Seeking the Waiver

As disclosed in the Announcements, due to the COVID-19 outbreak and the curbing and quarantine policies adopted and/or implemented by the Chinese and Pakistan government, there is delay in audit work carried out by the company’s auditor which resulted in the delay in the publication of the 2020 Annual Results and the 2020 Annual Report. As disclosed in the Announcements, the Company has applied for the waiver from the Stock Exchange.

Under Rule 13.46(2)(a) of the Listing Rules, the Company is required to send to its members and other holders of its listed securities a copy of the annual report including its annual account not less than 21 days before the date of the Company’s annual general meeting and in any event not more than four months after the end of the financial year to which they relate.

Under Rule 13.46(2)(b) of the Listing Rules, the Company is required to lay its annual financial statements before its members at its annual general meeting within the period of 6 months after the end of the financial year or accounting reference period to which the annual financial statements relate.

* For identification purposes only

Grant of Waiver From Strict Compliance with Rule 13.46(2)(a) of the Listing Rules

The Board wishes to announce that upon the Company's applications, on 11 September 2020, the Stock Exchange has granted the Company the waiver from the strict compliance with the requirement of Rule 13.46(2)(a) of the Listing Rules on the basis that the Company will despatch the 2020 Annual Report on or before 10 September 2020.

Grant of Waiver From Strict Compliance with Rule 13.46(2)(b) of the Listing Rules

The Board wishes to announce that upon the Company's applications, on 11 September 2020, the Stock Exchange has granted the Company the waiver from the strict compliance with the requirement of Rule 13.46(2)(b) of the Listing Rules subject to (a) the Company's compliance with its articles of association and the Companies Law of the Bermuda; and (b) the Company will hold the annual general meeting by 8 October 2020.

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, 17 September 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.