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7Road Holdings Limited

第七大道控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 797)

- (1) DELAY IN PUBLICATION OF 2020 ANNUAL RESULTS;**
- (2) POSSIBLE DELAY IN DESPATCH OF 2020 ANNUAL REPORT;**
- (3) POSTPONEMENT OF BOARD MEETING; AND**
- (4) SUSPENSION OF TRADING**

**DELAY IN PUBLICATION OF THE 2020 ANNUAL RESULTS AND
POSSIBLE DELAY IN DESPATCH OF 2020 ANNUAL REPORT**

Reference is made to the announcement (the “**Announcement**”) of 7Road Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 21 March 2021 in relation to the convening of a meeting of the Board (the “**Board Meeting**”) on 31 March 2021 for the purposes of, among others, considering and approving the annual results of the Group for the year ended 31 December 2020 (the “**2020 Annual Results**”) and its publication, and considering the payment of a final dividend, if any. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

After communication with the Company's auditor (the "**Auditor**"), the Company is notified that, as at the date of this announcement, the Auditor has yet to complete all of its audit procedures for the audit of the Company's consolidated financial statements for the year ended 31 December 2020, as the Company is in the process of cooperating with the Auditor to provide the relevant additional information or materials as requested by the Auditor in relation to the relevant transactions and projects of the Group. As such, the Company expects that the 2020 Annual Results will not be able to be published by 31 March 2021 as required under Rule 13.49(1) of the Listing Rules. The Board acknowledges that the delay in the publication of the 2020 Annual Results is inconsistent with Rule 13.49(1) of the Listing Rules. The possible delay in despatch of the annual report of the Company for the year ended 31 December 2020 (the "**2020 Annual Report**"), if it materialises, will be inconsistent with Rule 13.46(1) of the Listing Rules. The Company will use its best endeavours to publish the 2020 Annual Results and despatch the 2020 Annual Report to the shareholders of the Company (the "**Shareholders**") as soon as practicable.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary results, it must announce its results based on the financial results which have yet to be agreed with the auditor (so far as the information is available). The Board, after due and careful consideration, is of the view that it would be inappropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2020 at this stage as it may not reflect the financial performance and position of the Group accurately.

The Company is of the view that the abovementioned transactions and projects are not material for the overall operating status and financial position of the Group as a whole as at the date of this announcement. In addition, after all due enquiries and to the Company's best knowledge, the Board is not aware of any other inside information about the Group as at the date of this announcement.

POSTPONEMENT OF BOARD MEETING

Reference is made to the Announcement in relation to the date of the Board Meeting to be held on 31 March 2021 for the purpose of, among others, considering and approving the 2020 Annual Results and its publication, and considering the payment of a final dividend, if any. Due to the aforesaid delay in the publication of the 2020 Annual Result, the Board Meeting will be postponed.

The Company will publish further announcement(s) to inform the Shareholders and potential investors about the date of the Board Meeting to approve the 2020 Annual Results and its publication or any update information as soon as practicable. The Company currently expects to publish the audited 2020 Annual Results not later than 30 April 2021.

SUSPENSION OF TRADING

Pursuant to Rule 13.50 of the Listing Rules, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) will normally require suspension of trading in an issuer’s securities if an issuer fails to publish periodic financial information in accordance with the Listing Rules, and the suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information. Accordingly, trading in the shares of the Company on the Stock Exchange is currently expected to be suspended with effect from 9:00 a.m. on 1 April 2021 until the publication of the announcement in relation to the 2020 Annual Results by the Company.

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

By order of the Board
7Road Holdings Limited
Meng Shuqi
Chairman

Wuxi, the PRC
28 March 2021

As at the date of this announcement, the executive Directors are Mr. Meng Shuqi, Mr. Li Zhengquan and Mr. Yang Cheng; and the independent non-executive Directors are Mr. Xue Jun, Ms. Li Yiqing and Ms. Wang Ying.