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Honworld Group Limited

老恒和釀造有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2226)

**DELAY IN PUBLICATION OF THE 2020 FINAL RESULTS AND
DESPATCH OF THE 2020 ANNUAL REPORT,
POSTPONEMENT OF BOARD MEETING,
AND
SUSPENSION OF TRADING**

This announcement is made by Honworld Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.49(3) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

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

Pursuant to Rules 13.49(1) and 13.46(2)(a) of the Listing Rules, the Company is required to publish an announcement in respect of its preliminary results for the year ended 31 December 2020 (the “**2020 Annual Results**”) no later than 31 March 2021 and to send the annual report for the same period (the “**2020 Annual Report**”) to the shareholders (the “**Shareholders**”) of the Company on or before 30 April 2021.

The board of directors (the “**Board**”) of the Company wishes to announce that the Company will not be able to publish its 2020 Annual Results on or before 31 March 2021 and despatch of the 2020 Annual Report on or before 30 April 2021 as additional time is required in order to obtain further information required by the Company and the auditors of the Company (the “**Auditors**”) in connection with, among others, prepayments for fixed assets, and tax matters. The Board acknowledges such delay in publication of the 2020 Annual Results and delay in despatch of the 2020 Annual Report constitute non-compliance of Rules 13.49(1) and 13.46(2)(a) of the Listing Rules, respectively.

* For identification purposes only

Discussions with the Auditors are on-going and the Board and the management of the Company are doing their utmost to assist and cooperate with the Auditors so that the 2020 Annual Results can be available as soon as practicable. The Company will make further announcement as and when appropriate, to inform the Shareholders regarding the date of publication of the 2020 Annual Results. The Company will also use its best endeavors to despatch the 2020 Annual Report to the Shareholders in accordance with the Listing Rules.

NON-PUBLICATION OF THE 2020 MANAGEMENT ACCOUNTS

Pursuant to Rule 13.49(3) of the Listing Rules, where an issuer is unable to make an announcement of its preliminary results, so far as the information is available, it must announce its results for the financial year based on the financial results which have yet to be agreed with the auditors.

After due and careful consideration, the Board is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2020 (the “**2020 Management Accounts**”) at this stage having considered that the finalisation of the 2020 Management Accounts are ongoing and there may be significant adjustments on the 2020 Management Accounts. Accordingly, the 2020 Management Accounts, if published, may not be a true and fair reflection of the financial performance and position of the Group which may be misleading and confusing to the Shareholders, potential investors and other stakeholders of the Company.

POSTPONEMENT OF BOARD MEETING

Reference is made to the announcement of the Company dated 19 March 2021 in relation to the Board meeting (the “**Board Meeting**”) scheduled to be held on 31 March 2021. As a result of the delay in the publication of the 2020 Annual Results, the Board Meeting for the purpose of considering and approving, among others, the 2020 Annual Results and the declaration and payment of a final dividend, if any, has been postponed.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange will be suspended with effect from 9:00 a.m. on 30 March 2021 pending the publication of the 2020 Annual Results.

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

By Order of the Board
Honworld Group Limited
Chen Wei
Chairman

Hong Kong, 29 March 2021

As at the date of this announcement, the executive directors of the Company are Chen Wei, Liu Jianbin and Sheng Mingjian; and the non-executive director of the Company is Gu Wei; and the independent non-executive directors of the Company are Shen Zhenchang, Ng Wing Fai and Sun Jiong.