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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)

RESUMPTION GUIDANCE

This announcement is made by 7Road Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements (the “**Announcements**”) of the Company dated 28 March 2021, 30 March 2021, 12 April 2021, 26 April 2021 and 13 May 2021. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

RESUMPTION GUIDANCE

On 21 May 2021, the Company received a letter from the Stock Exchange setting out the following guidance (the “**Resumption Guidance**”) for the resumption of trading in the shares (the “**Shares**”) of the Company:

- (i) conduct an appropriate independent investigation into the audit issues identified by Moore Stephens CPA Limited (the former auditor of the Company which resigned with effect from 12 May 2021) (“**Moore Stephens**”), announce the findings and take appropriate remedial actions;
- (ii) publish all outstanding financial results and address any audit modifications;

- (iii) demonstrate compliance with Rule 13.24 of the Listings Rules; and
- (iv) inform the market of all material information for shareholders and investors to appraise the Company's position, including the implications of the audit issues identified by Moore Stephens to the Group's assets, financial and operational position.

The Stock Exchange may revise the Resumption Guidance from time to time as the Company's circumstances change.

Under Rule 6.01A of the Listing Rules, the Stock Exchange may cancel the Company's listing if trading in the Shares has been suspended for 18 continuous months. The 18-month period shall expire on 28 September 2022. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 28 September 2022, the Listing Division of the Stock Exchange will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 10:54 a.m. on Monday, 29 March 2021 pending the publication of the 2020 Annual Results and will remain suspended until the Company fulfills the Resumption Guidance.

Further announcement(s) will be made by the Company to inform the Shareholders and potential investors of any material development relating to the captioned matters as and when appropriate.

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

Wuxi, the PRC
21 May 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.