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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)

INSIDE INFORMATION

(1) FURTHER DELAY IN PUBLICATION OF THE 2020 FINAL RESULTS AND DESPATCH OF THE 2020 ANNUAL REPORT; AND (2) CONTINUED 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) 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).

Reference is made to the announcement (the “**Announcement**”) of the Company dated 29 March 2021 in relation to, among others, the delay in publication of the 2020 Annual Results and despatch of the 2020 Annual Report. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

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

The board (the “**Board**”) of directors of the Company wishes to inform the Shareholders and potential investors that, while the Group was in the course of providing the required information to the auditors of the Company (the “**Auditors**”), Grant Thornton Hong Kong Limited, to perform the audit work for the year ended 31 December 2020, the Board and the audit committee (the “**Audit Committee**”) of the Board received a letter dated 21 June 2021 from the Auditors, in which the Auditors set out issues encountered during the audit process and request the involvement of the Audit Committee in resolving the issues. The Audit Committee is working together with the Auditors and the management of the Company to resolve such issues in order to finalise the 2020 Annual Results.

* For identification purposes only

Due to the outstanding issues, the Company is unable to finalise and publish the 2020 Annual Results at the current stage. Announcement will be made by the Company to keep the Shareholders informed of the progress of the preparation and publication of the 2020 Annual Results as soon as practicable.

Pursuant to Rule 13.49(3) of the Listing Rules, where an issuer is unable to make an announcement of its preliminary results based on the financial statements in accordance with Rules 13.49(1) and 13.49(2) of the Listing Rules, it must announce its results for the financial year based on the financial results which have yet to be agreed with its auditors. However, after due and careful consideration, the Board is still of the view that it would not be appropriate for the Company to publish the 2020 Management Accounts at this stage due to the uncertainty arose from the abovementioned outstanding issues and the 2020 Management Accounts may not accurately reflect the financial performance and position of the Group and may be misleading or create confusion.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on 30 March 2021 and will remain suspended until further notice.

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, 24 June 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.