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FSM Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1721)

(1) FURTHER DELAY IN PUBLICATION OF ANNUAL RESULTS; AND (2) DELAY IN PUBLICATION OF INTERIM RESULTS

This announcement is made by FSM Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09, Rule 13.49(3) and Rule 13.49(6) 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 in 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 announcements of the Company dated 31 March 2021, 28 May 2021 and 30 June 2021 (collectively, the “**Announcements**”) in relation to, among others, (i) delay in publication of the 2020 Annual Results; (ii) postponement of board meeting for approval of the 2020 Annual Results; (iii) the suspension of trading in the shares of the Company on the Stock Exchange; and (iv) the Resumption Guidance. Unless otherwise stated, capitalised terms used herein shall have the same meaning as defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF ANNUAL RESULTS

As disclosed in the announcements of the Company dated 31 March 2021 and 30 June 2021, the Company has engaged the Independent Consultant to perform an Independent Review. As at the date of this announcement, the Independent Consultant has issued an advanced draft report (the “**Advanced Draft Report**”) of the Independent Review based on further reviews conducted subsequent to the preliminary draft report. According to the Advanced Draft Report, the Independent Consultant found no evidence which suggests that the Issue is related to fraud.

Based on the information currently available to the Company, the Company currently expects that the 2020 Annual Results and the findings of the Independent Review will be published by the end of September 2021.

DELAY IN PUBLICATION OF INTERIM RESULTS

Pursuant to Rule 13.49(6) of the Listing Rules, the Company is required to publish the preliminary announcement in respect of its interim financial results for the six months ended 30 June 2021 (the “**2021 Interim Results**”) not later than two months after the end of the relevant financial period, i.e. on or before 31 August 2021.

As mentioned above, the audit works in respect of the 2020 Annual Results are currently in progress. Based on the latest information available, the Company expects that the 2020 Annual Results would likely have impact on the preparation of the 2021 Interim Results. In view of the audit progress in respect of the 2020 Annual Results, the Company considers that it would be unable to publish the 2021 Interim Results by 31 August 2021. The Company currently expects that the 2021 Interim Results will be published by the end of September 2021 following the publication of the 2020 Annual Results.

The Company will publish further announcement(s) to inform the shareholders of the Company of the date of the Board meeting(s) to approve the 2020 Annual Results and 2021 Interim Results and any other update information as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 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
FSM Holdings Limited
Li Thet
Chairman

Hong Kong, 31 August 2021

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Li Thet and Mr. Toe Tiong Hock; and three independent non-executive Directors, namely Mr. Bau Siu Fung, Mr. Wong Po Keung and Mr. Lau Chun Ho Edward