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China Gem Holdings Limited

中國中石控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1191)

(I) FURTHER DELAY IN DESPATCH OF CIRCULAR; (II) DELAY IN DESPATCH OF 2021 INTERIM REPORT; AND (III) CONTINUED SUSPENSION OF TRADING

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of China Gem Holdings Limited (the “**Company**”) dated 3 February 2021, 26 February 2021, 31 March 2021, 28 April 2021, 31 May 2021 and 31 July 2021 in relation to a major transaction (collectively the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as defined in the Announcements unless the context requires otherwise.

As stated in the Announcements, a circular containing, among other things, (i) further details of the Share Transfer; (ii) the financial information of the Target Company; (iii) a notice convening the SGM; and (iv) other information as required under the Listing Rules, is expected to be despatched to the Shareholders on or before 30 September 2021.

As additional time is required for the Company to finalise certain information in the circular, it is expected that the despatch date of the circular will be delayed to a date falling on or before 30 November 2021.

DELAY IN DESPATCH OF 2021 INTERIM REPORT

Pursuant to Rule 13.48(1) of the Listing Rules, the Company is required to despatch the interim report of the Company for the period ended 30 June 2021 (the “**2021 Interim Report**”) to the Shareholders on or before 30 September 2021. As additional time is required for the Company to finalise the 2021 Interim Report due to the delayed commencement of preparation work, there will be a delay in despatch of the 2021 Interim Report. It is expected that the 2021 Interim Report will be despatched to the Shareholders on or before 29 October 2021. The Board acknowledges that the delay in despatch of the 2021 Interim Report constitutes non-compliance with Rule 13.48(1) of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 9:00 a.m. on 30 August 2021 and will remain suspended until further notice.

By order of the Board
China Gem Holdings Limited
Zhong Ling
Executive Director

Hong Kong, 30 September 2021

As at the date of this announcement, the Board comprises Mr. Zhong Ling, Mr. Yan Ping and Mr. Wu Yijie being executive Directors; Mr. Kan Chi Ming being non-executive Director; Mr. Warren Lee Primhak and Mr. Li Haibo being independent non-executive Directors.