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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)

- (1) FURTHER DELAY IN PUBLICATION OF 2020 ANNUAL RESULTS
AND DESPATCH OF 2020 ANNUAL REPORT;**
- (2) FURTHER DELAY IN PUBLICATION OF 2021 INTERIM RESULTS
AND 2021 INTERIM REPORT;**
- (3) DELAY IN PUBLICATION OF 2021 ANNUAL RESULTS
AND DESPATCH OF 2021 ANNUAL REPORT;
AND**
- (4) 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)(a), 13.49(3) and 13.49(6) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited 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).

References are made to (i) the announcements of the Company dated 29 March 2021, 26 April 2021, 22 June 2021, 24 June 2021, 29 June 2021, 23 July 2021, 16 August 2021, 30 August 2021, 29 September 2021, 10 November 2021, 29 December 2021 and 29 March 2022 in relation to, among other matters, the delay in publication of the 2020 Annual Results, the delay in despatch of the 2021 Annual Report, the delay in publication of the 2021 Interim Results, the delay in despatch of the 2021 Interim Report, the Resumption Guidance, and the suspension of trading in the shares of the Company from 9:00 a.m. on 30 March 2021; (ii) the quarterly update announcement and supplemental announcement in relation to quarterly update on resumption progress of the Company dated 29 June 2021, 29 September 2021, 10 November 2021 and 29 December 2021; and (iii) the announcement of the Company dated 16 August 2021 in relation to, among other matters, the establishment of Independent Investigation Committee, and the appointments of Independent Forensic Accountant and internal control consultant (together, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

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

As at the date of this announcement, the audit of the 2020 Annual Results has not been completed. The Company is using its best endeavours to complete and finalise the audit of the 2020 Annual Results, including the establishment of the Independent Investigation Committee and the appointments of the Independent Forensic Accountant and internal control consultant for an investigation on the outstanding issues raised in the Letter. The Company will publish further announcement(s) to inform the Shareholders and potential investors of (i) the date of publication of the 2020 Annual Results; and (ii) the date of despatch of the 2020 Annual Report as soon as possible.

FURTHER DELAY IN PUBLICATION OF 2021 INTERIM RESULTS AND DESPATCH OF 2021 INTERIM REPORT

Due to the delay in the publication of the 2020 Annual Results, the on-going investigation on the outstanding issues raised in the Letter by the Independent Forensic Accountant and the restrictions imposed on travel and work arrangements in the People's Republic of China as a result of the COVID-19 pandemic, the publication of the 2021 Interim Results and the despatch of the 2021 Interim Report to the Shareholders will be postponed to a later date after the publication of the announcement of the 2020 Annual Results. The Company will publish further announcement(s) to inform the Shareholders and potential investors of (i) the date of publication of the 2021 Interim Results; and (ii) the date of despatch of the 2021 Interim Report as soon as possible.

DELAY IN PUBLICATION OF 2021 ANNUAL RESULTS AND DESPATCH OF 2021 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 2021 (the “**2021 Annual Results**”) no later than 31 March 2022 and to send the annual report for the same period (the “**2021 Annual Report**”) to the Shareholders on or before 30 April 2022.

Due to the delay in the publication of the 2020 Annual Results and the 2021 Interim Results, the on-going investigation on the outstanding issues raised in the Letter by the Independent Forensic Accountant and the restrictions imposed on travel and work arrangements in the People's Republic of China as a result of the COVID-19 pandemic, the Board wishes to announce that the Company will not be able to publish its 2021 Annual Results by end of March 2022 and dispatch its 2021 Annual Report by end of April 2022. The Company will publish further announcement(s) to inform the Shareholders and potential investors of (i) the date of publication of the 2021 Annual Results; and (ii) the date of despatch of the 2021 Annual Report as soon as possible.

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 2021 at this stage due to the uncertainty arose from the outstanding issues raised by the Auditors in the Letter, and hence, such results may not accurately reflect the financial performance and position of the Group and may be misleading or create confusion.

The Company will use its best endeavours to complete and finalise the information required for the 2020 Annual Results, 2021 Interim Results and 2021 Annual Results. The Company shall publish the 2020 Annual Results, the 2021 Interim Results and the 2021 Annual Results and despatch its 2020 Annual Report, 2021 Interim Report and 2021 Annual Report to inform Shareholders and public of the information in appraising the financial position of the Group as soon as practicable.

CONTINUED SUSPENSION OF TRADING

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

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Honworld Group Limited
Chen Wei
Chairman

Hong Kong, 31 March 2022

As at the date of this announcement, the executive directors of the Company are Chen Wei, Liu Jianbin and Sheng Mingjian; 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.

* For identification purposes only