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CIL Holdings Limited

華建控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00479)

(1) QUARTERLY UPDATE ON RESUMPTION PROGRESS ;
(2) UPDATE ON ANNUAL RESULTS AND
AUDITED FINANCIAL STATEMENTS;
(3) FURTHER POSTPONEMENT OF THE
ANNUAL GENERAL MEETING;
AND
(4) CONTINUED SUSPENSION OF TRADING

This announcement is made by CIL Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”), pursuant to Rule 13.09 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).

References are made to the announcements of the Company dated (i) 5 October 2020 in relation to the suspension of trading in the Shares of the Company; (ii) 30 December 2020 in relation to the resumption guidance for the Company imposed by the Stock Exchange and 9 December 2021 in relation to additional resumption guidance; (iii) 1 February 2021 in relation to the update on listing status; (iv) 10 January 2022 in relation to the quarterly update on status of resumption; and (v) further delay in publication of the annual results of the Company for the year ended 30 June 2021 (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings defined under the Announcements.

* For identification purpose only

BUSINESS OPERATIONS OF THE GROUP

The Group is engaged principally in the business of (i) distribution and trading of server storage, multi-media and communication products, (ii) distribution and trading of household electrical appliances; (iii) investment in securities; and (iv) trading of building materials.

UPDATE ON ANNUAL RESULTS AND AUDITED FINANCIAL STATEMENTS

Pursuant to Rule 13.49(1) and Rule 13.46(2)(a) of the Listing Rules, the Company is required to publish the audited annual results for the year ended 30 June 2021 not later than three months after the end of the financial year, and to dispatch the corresponding annual report to the shareholders not later than four months after the end of the financial year, respectively. Rule 13.49(3) of the Listing Rules further provides that where an issuer is unable to issue its preliminary result, it must announce its results based on the financial results which have yet to be agreed with the auditor (so far as the information is available).

As at the date of this announcement, the annual results of the Company for the year ended 30 June 2021 are expected to be released on or before 30 April 2022.

FURTHER POSTPONEMENT OF THE ANNUAL GENERAL MEETING

As a result of the above delay, it is expected that the convening of the annual general meeting of the Company for the year ended 30 June 2020 and 2021 will be further postponed.

THE RESUMPTION PLAN

As at the date of this announcement, the Group continues to have discussions with various parties in order to formulate a viable resumption proposal.

Due to the outbreak of COVID-19 since early 2020, the business operation of the Company has been disrupted and the Company has experienced difficulties in implementing its business development and resumption plan. Despite the disruption caused by COVID-19, the Company continued to use its best endeavors to explore business development opportunities and implementation of its resumption plan. In particular, the Company had published the annual results for the year ended 30 June 2020 on 11 February 2022 and the interim results for the six months ended 31 December 2020 on 24 March 2022, and it is expected that the annual results for the year ended 30 June 2021 will be published on or before 30 April 2022.

On 25 March 2022, the Company submitted a letter to the Listing Division of the Stock Exchange to request for extension of the deadline for the Company to fulfill the resumption conditions by six months (the “**Extension Request**”). The Company is of the view that, in the event the extension is approved, the Company would have sufficient time to fulfill the resumption conditions, which is in the interest of the shareholders of the Company.

On 1 April 2022, the Company received a letter from the Listing Division of the Stock Exchange, where the Listing Division of the Stock Exchange considered that, among other things, the Company has failed to establish its failure to meet all resumption guidance by the resumption deadline on the ground that it was caused directly by COVID-19, and not other factors unrelated to COVID-19. Accordingly, the Extension Request was not granted.

As such, in order to demonstrate that COVID-19 has significantly and inevitably hindered the Company’s implementation of the resumption plan, on 5 April 2022, the Company further submitted a letter to the Listing Division of the Stock Exchange to provide a detailed update on the implementation of the resumption plan of the Company and the respective impact caused by COVID-19 since the suspension of the trading of the Shares. The Company has requested the Listing Division of the Stock Exchange to reconsider the Extension Request.

Further announcements will be made by the Company to update its shareholders and the public on, among others, the progress of its resumption plan as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares was suspended with effect from 9:00 a.m. on 5 October 2020 pending the fulfilment of all the resumption conditions stated in the Resumption Guidance and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
CIL Holdings Limited
Ke Jun Xiang
Chairman

Hong Kong, 11 April 2022

As at the date of this announcement, the Board comprises 5 executive Directors, namely Mr. Ke Jun Xiang (Chairman and Chief Executive Officer), Mr. Wilson Wong (Deputy Chairman), Mr. Wang Jiahua, Ms. Lo Yuen Chung and Mr. Fu Daoding; 1 non-executive director namely Mr. Li Chung Kai, Philip; and 3 independent non-executive Directors, namely Mr. Chan Siu Kay, Mr. Choi Chin Yu and Ms. Tsang Wai Han.