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PROSPERITY INVESTMENT HOLDINGS LIMITED

嘉進投資國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00310)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULE 13.46(2)(a) AND 13.46(2)(b) OF THE LISTING RULES

Reference is made to the announcements (the “Announcements”) of Prosperity Investment Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) dated 31 March 2022 and 13 May 2022 in relation to the delay in publication of the audited financial results of the Company for the 2021 Financial Year and delay in annual general meeting for approving the said audited financial results. Capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements unless otherwise defined.

As stated in the announcement of the Company dated 13 May 2022, the Company has applied to the Stock Exchange for waiver from strict compliance with Rule 13.46(2)(a) of the Listing Rules and additional time relief to publish the audited results announcement and to despatch the annual report of the Company for the 2021 Financial Year, as well as a waiver from strict compliance with Rule 13.46(2)(b) to lay its audited financial statements before the Shareholders within 6 months after the end of the 2021 Financial Year.

As the outstanding information required by the Auditor to determine the fair value measurement of an unlisted equity investment of the Company including a valuation report of the said unlisted equity investment and certain financial information and confirmations from the operating company of the said unlisted equity investment is expected to be finalised and provided to the Auditor by mid-June 2022, after discussion with the Auditor, it is expected that the Company's audited results will be published and that the annual report of the Company for the 2021 Financial Year will be despatched on or before 12 July 2022.

The Board wishes to update shareholders and potential investors of the Company that on 6 June 2022, the Stock Exchange has granted to the Company waivers as follows :

- i) a waiver from strict compliance with Rule 13.46(2)(a) of the Listing Rules on the basis that the Company will despatch its annual report for the 2021 Financial Year on or before 12 July 2022; and
- ii) a waiver from strict compliance with Rule 13.46(2)(b) of the Listing Rules subject to the Company's compliance with its bye-laws and the laws and regulations in Bermuda and the Company will hold the annual general meeting on or before 8 August 2022.

The Company will issue further announcement(s) as and when necessary upon any material development in the completion of the auditing process, the expected publication date of its audited results and annual report for the 2021 Financial Year, date of board of meeting and date of annual general meeting for approving the audited annual results of the Company for the 2021 Financial Year.

By Order of the Board
Prosperity Investment Holdings Limited
Wan Tat Kay Dominic Savio
Company Secretary

Hong Kong, 6 June 2022

As at the date of this announcement, the Board comprises one non-executive Director, namely Mr. Lau Tom Ko Yuen and three independent non-executive Directors, namely Mr. Feng Nien Shu, Mr. Lui Siu Tsuen, Richard and Ms. Wong Lai Kin, Elsa.

** For identification purpose only*