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AOWEI HOLDING LIMITED

奧威控股有限公司

(incorporated in the British Virgin Islands and continued in the Caymans Islands with limited liability)

(Stock Code: 1370)

**(1) DELAY IN PUBLICATION OF THE 2022 INTERIM RESULTS
AND
(2) UPDATE ON RESUMPTION PROGRESS**

This announcement is made by Aowei Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.24A 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to (i) the announcement of the Company dated 29 March 2021 in relation to the delay in publication of the 2020 Annual Results, postponement of Board meeting and suspension of trading in the shares of the Company; (ii) the announcements of the Company dated 30 April 2021 and 10 May 2021 in relation to, the publication of the unaudited management accounts of the Company for the year ended 31 December 2020, the Initial Resumption Guidance for the Company and the establishment of the Independent Investigation Committee by the Company; (iii) the announcement of the Company dated 13 May 2021 in relation to the resignation of the auditor of the Company; (iv) the announcement of the Company dated 21 May 2021 in relation to the appointment of the Independent Investigator and the appointment of the new auditor of the Company; (v) the announcements of the Company dated 29 June 2021, 29 September 2021, 15 October 2021, 29 December 2021, 29 March 2022 and 29 June 2022 in relation to, among other things, the quarterly update on the suspension of trading; (vi) the announcement of the Company dated 8 December 2021 and 4 March 2022 in relation to the key findings of the Independent Investigation; (vii) the announcement of the Company dated 16 December 2021 in relation to the Additional Resumption Guidance; and (viii) the announcement of the Company dated 27 January 2022 in relation to the appointment of the Internal Control Consultant (collectively, the “**Announcements**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

DELAY IN PUBLICATION OF INTERIM RESULTS

Pursuant to Rule 13.49(6) and Rule 13.48(1) of the Listing Rules, the Company is required to publish its interim results announcement for the six months ended 30 June 2022 (the “**2022 Interim Results**”) not later than two months after the date upon which the financial period ended, that is, on or before 31 August 2022 and despatch its interim report for the six months ended 30 June 2022 (the “**2022 Interim Report**”) to the Shareholders not later than three months after the date upon which the financial period ended, that is, on or before 30 September 2022.

As the publication of the 2020 Annual Results, the 2021 Interim Results and the 2021 Annual Results; and the despatch of the 2020 Annual Report, the 2021 Interim Report and the 2021 Annual Report are still pending, the Company will not be able to publish the 2022 Interim Results on or before 31 August 2022. The delay in publication of the 2022 Interim Results will constitute non-compliance of Rule 13.49(6) of the Listing Rules. The Company will make further announcement(s) to inform the Shareholders and potential investors on the publication of the 2022 Interim Results.

The Company has been trying its best endeavour to assist and cooperate with the auditors of the Company such that the 2020 Annual Results, the 2021 Interim Results, the 2021 Annual Results and the 2022 Interim Results can be available as soon as practicable. It is currently estimated that the 2020 Annual Results and the 2020 Annual Report will be published by mid-September 2022. Upon publication of the 2020 Annual Results and the 2020 Annual Report, the Company shall publish the 2021 Interim Results, the 2021 Interim Report, the 2021 Annual Results, the 2021 Annual Report, the 2022 Interim Results and the 2022 Interim Report as soon as practicable.

UPDATE ON RESUMPTION PROGRESS

Progress on the Supplementary Independent Investigation

As disclosed in the Announcements, the Independent Investigation Committee has appointed SHINEWING Financial Advisory Services Limited as an independent third party investigator on 21 May 2021 to conduct an independent investigation into the Audit Issues and produce a report of findings on the Independent Investigation to the Independent Investigation Committee.

The key findings of the Independent Investigation are set out in the announcement of the Company dated 8 December 2021 and 4 March 2022. Subsequently, the Company has instructed the Independent Investigator to conduct the Supplementary Independent Investigation. However, since the beginning of 2022, the COVID-19 Epidemic has been rapidly heating up in China with the highly transmissible Omicron variant causing outbreaks across China (including Hebei Province where the Company is situated). Stricter preventive health measures and containment measures have been observed nationwide, including multiple rounds of city-wide testing and partial or complete city lockdowns, hindering the works of the Supplementary Independent Investigation and it was expected that the draft report on the key findings of the Supplementary Independent Investigation (the “**Draft Supplementary Independent Investigation Report**”) will be ready within July 2022.

However, due to the continuous outbreak of the COVID-19 Epidemic in China, preventive health measures and containment measures have been implemented nationwide from time to time, hindering the works of the Supplementary Independent Investigation. Nevertheless, the Independent Investigator has issued the Draft Supplementary Independent Investigation Report on 19 August 2022 and the Draft Supplementary Independent Investigation Report has been furnished to the Stock Exchange. The Company will publish an announcement in relation to the summary of the Draft Supplementary Independent Investigation Report as soon as practicable.

Progress on the Internal Control Review

As disclosed in the Announcements, the Company has appointed Avista PRO-WIS Risk Advisory Limited as the Internal Control Consultant to conduct an independent internal control review of the Group (the “**Internal Control Review**”) and to demonstrate that the Company has adequate internal controls and procedures in place to comply with the Listing Rules and it was expected that the internal control review report (the “**Internal Control Review Report**”) will be ready within July 2022.

However, due to the continuous outbreak of the COVID-19 Epidemic in China, preventive health measures and containment measures have been implemented nationwide from time to time, hindering the works of the Internal Control Review. As at the date of this announcement, Internal Control Consultant is in the course of finalising the Internal Control Review Report. Upon discussion with the Internal Control Consultant, it is currently expected that the Internal Control Review Report will be available by mid-September 2022. The Company shall publish further announcements to inform the Shareholders and potential investors of the Company of any material developments 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 was suspended from 9:00 a.m. on 29 March 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
Aowei Holding Limited
Chairman
Mr. Li Yanjun

Beijing, the PRC, 29 August 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Li Yanjun, Mr. Li Ziwei, Mr. Sun Jianhua, and Mr. Tu Qianping and the independent non-executive Directors of the Company are Mr. Wong Sze Lok, Mr. Ge Xinjian and Mr. Meng Likun.