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SINO PROSPER (GROUP) HOLDINGS LIMITED

中盈（集團）控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 766)

QUARTERLY UPDATE ON RESUMPTION PROGRESS

This announcement is made by Sino Prosper (Group) Holdings Limited (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) pursuant to Rules 13.09, 13.10(2) and 13.24A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities 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 the announcements of the Company dated 30 June 2021, 31 August 2021, 30 September 2021, 29 October 2021, 31 December 2021, 31 March 2022 and 30 June 2022 (the “**Announcements**”) in relation to, among other things, the delay in publication of the annual results of the Group for the year ended 31 March 2021 (the “**2020/2021 Annual Results**”), the suspension of trading in the shares of the Company on the Stock Exchange, the delay in despatch the annual report of the Company for the year ended 31 March 2021 (the “**2020/2021 Annual Report**”), the guidance for the resumption of trading in the shares of the Company issued by the Stock Exchange (the “**Resumption Guidance**”), the delay in publication of the interim results of the Group for the six months ended 30 September 2021 (the “**2021 Interim Results**”), the delay in dispatch of the interim report of the Company for the six months ended 30 September 2021 (the “**2021 Interim Report**”) and the delay in the publication of the annual results of the Group for the year ended 31 March 2022 (the “**2021/2022 Annual Results**”) and the despatch of the annual report of the Company for the year ended 31 March 2022 (the “**2021/2022 Annual Report**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORTS

The Board wishes to announce that the publication of the 2020/2021 Annual Results and 2021/2022 Annual Results and the despatch of the 2020/2021 Annual Report and the 2021/2022 Annual Report will be further delayed as additional time is required in order to obtain further information required by the Company and the auditors of the Company in connection with, among others, (i) valuation of certain assets (including but not limited to a gold mine in the PRC); and (ii) expected credit loss in relation to the money lending business of the Group.

The Board acknowledges that any delay in publishing the announcement in relation to the 2020/2021 Annual Results, the 2020/2021 Annual Report, 2021/2022 Annual Results and the 2021/2022 Annual Report will constitute non-compliance with Rules 13.49(1) and 13.46(1)(a) of the Listing Rules, respectively. Discussions with the auditors of the Company are still ongoing and the Board and the management of the Company are doing their utmost to assist and cooperate the auditors to provide them with all required data and documents in order to complete the audit process as soon as possible. The Company expects that the publication of the 2020/2021 Annual Results and 2021/2022 Annual Results will be postponed to around the end of December 2022. Therefore, the Board meeting to approve the 2020/2021 Annual Results and the 2021/2022 Annual Results will be further postponed to a date to be determined by the Board accordingly.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to make an announcement of its preliminary results based on its financial statements in accordance with Rules 13.49(1) and 13.49(2) of the Listing Rules, it must announce its financial results which have yet to be agreed with its auditors not later than three months after the end of the financial year. However, after due and careful consideration and taking into consideration of the expected date of publication of the 2020/2021 Annual Results and the 2021/2022 Annual Results, the Board is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Company for the 2020/2021 Annual Results and the 2021/2022 Annual Results at this stage as it may not accurately reflect the financial performance and position of the Company, it would be more prudent and in the interest of the shareholders of the Company as a whole and potential investors to publish the 2020/2021 Annual Results and the 2021/2022 Annual Results, which is based on the financial statements agreed with its auditors, before trading resumes.

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

Pursuant to Rule 13.49(6) of the Listing Rules, the Company is required to publish the 2021 Interim Results on a date not later than two months after the end of that period of six months, i.e. not later than 30 November 2021. Pursuant to Rule 13.48(1) of the Listing Rules, the Company is required to despatch the 2021 Interim Report to the Shareholders on a date not later than three months after the end of that period of six months i.e. not later than 31 December 2021.

The Company wishes to inform its shareholders that as the publication of the 2020/2021 Annual Results is still pending, the publication of the 2021 Interim Results has been delayed. The Board acknowledges that the delay in the publication of the 2021 Interim Results and the 2021 Interim Report constitutes non-compliance of Rules 13.49(6) and 13.48(1) of the Listing Rules respectively. The Company expects that the publication of the 2021 Interim Results will be further postponed to around the end of December 2022. Therefore, the Board meeting to approve the 2021 Interim Results will be further postponed to a date to be determined by the Board accordingly.

LATEST DEVELOPMENT

Discussions with the auditors of the Company are still ongoing and the Board and the management of the Company are doing their utmost to assist and cooperate with the auditors to provide them with all required data and documents in order to complete the audit process as soon as possible.

In relation to the Resumption Guidance, the Company has appointed financial adviser to devise a plan to remedy the issues causing its trading suspension and in assistance with the resumption exercise and to prepare for the submission to the Stock Exchange, which will include details of its business development plan, and other material information of the Company, with an aim to fulfil the Resumption Guidance to the satisfaction of the Stock Exchange. Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules.

Please note that the above-mentioned development does not necessarily indicate that trading in the Company's shares will be resumed. Accordingly, Shareholders and potential investors of the Company should exercise caution when dealing in the Company's shares.

BUSINESS OPERATION

The principal activity of the Company is investment holding. The Group is principally engaged in (i) investment in energy and natural resources (including precious metals) related projects; (ii) provision of loan financing and investment and management consultation services in the PRC; and (iii) import, distribution and sales of food and beverage products.

Notwithstanding the further delay in publication of the 2020/2021 Annual Results, the 2021 Interim Results and the 2021/2022 Annual Results and the despatch of the 2020/2021 Annual Report, the 2021 Interim Report and the 2021/2022 Annual Report, the business operation of the Group remains normal and the Company will make further announcement(s) to provide updates on the above matters as and when appropriate in accordance with the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Friday, 2 July 2021 and will remain suspended until the Company fulfils the Resumption Guidance.

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
Sino Prosper (Group) Holdings Limited
Leung Ngai Man
Chairman and Executive Director

Hong Kong, 30 September 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Leung Ngai Man and Ms. Wong Li Fong, and the independent non-executive Directors of the Company are Mr. Miao Yanan, Mr. Cai Wei Lun and Mr. Zhang Qingkui.