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(Stock Code: 2205)

**INSIDE INFORMATION
DELAY IN PUBLICATION OF THE 2022 ANNUAL RESULTS ;
POSTPONEMENT OF THE BOARD MEETING;
AND
SUSPENSION OF TRADING**

This announcement is made by Kangqiao Service Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.49(3)(i) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

DELAY IN PUBLICATION OF 2022 ANNUAL RESULTS

Pursuant to Rules 13.49(1) and 13.49(2) of the Listing Rules, the Company is required to publish an announcement in relation to the annual results of the Group for the year ended December 31, 2022 (the “**2022 Annual Results**”) which have been agreed with the auditor of the Company (the “**Auditor**”) not later than three months after the end of the financial year of the Company (i.e., on or before March 31, 2023).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the publication of the 2022 Annual Results will be delayed. The audit committee of the Board (the “**Audit Committee**”) received a letter from the Auditor dated March 30, 2023, and is working together with the Auditor and the management of the Company in relation thereto, in order to finalize the 2022 Annual Results.

The delay in publication of the 2022 Annual Results will constitute non-compliance with Rule 13.49(1) of the Listing Rules. The Company has been using its best endeavours to assist and cooperate with the Auditor to complete the audit process as soon as possible. It is expected that the 2022 Annual Results will be published on or before April 30, 2023.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary results in accordance with Rules 13.49(1) and 13.49(2) of the Listing Rules, it must announce its results based on the financial results that have yet to be agreed with the auditor (so far as the information is available). The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the financial year ended December 31, 2022 at this stage as it may not accurately reflect the financial performance and position of the Group and publishing the unaudited management accounts may confuse or mislead the Shareholders and potential investors.

POSTPONEMENT OF THE BOARD MEETING

In light of the delay in the publication of the 2022 Annual Results, the Board meeting originally scheduled to be held on March 31, 2023 in respect of reviewing and approving, among other matters, the 2022 Annual Results will be postponed. The Company will continue to work with the Auditor to complete the audit work as soon as practicable and will publish further announcement(s) to inform the Shareholders of the date of the Board meeting as and when appropriate.

SUSPENSION OF TRADING

Pursuant to Rule 13.50 of the Listing Rules, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) will normally require suspension of trading in an issuer’s securities if an issuer fails to publish periodic financial information in accordance with the Listing Rules, and the suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information. Accordingly, trading in the shares of the Company on the Stock Exchange is currently expected to be suspended with effect from 9:00 a.m. on April 3, 2023 until the publication of the announcement in relation to the 2022 Annual Results by the Company.

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

By order of the Board
Kangqiao Service Group Limited
SONG Gewei
Chairman

Hong Kong, March 31, 2023

As at the date of this announcement, the Board comprises Mr. SONG Gewei as the chairman and non-executive director; Mr. DAI Wei, Mr. KANG Weiguo and Ms. WANG Na as executive directors; and Dr. LI Haitao, Dr. FAN Yun and Mr. WONG Yun Pun as independent non-executive directors.