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CROWN INTERNATIONAL CORPORATION LIMITED

皇冠環球集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 727)

INSIDE INFORMATION

(1) DELAY IN THE PUBLICATION OF THE 2023 ANNUAL RESULTS ANNOUNCEMENT; (2) POSTPONEMENT OF BOARD MEETING; AND (3) SUSPENSION OF TRADING

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

DELAY IN PUBLICATION OF THE 2023 ANNUAL RESULTS

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that there will be a delay in the release of its preliminary results in respect of the financial year ended 31 March 2023 (“**2023 Annual Results**”) as the auditor of the Company (the “**Auditor**”) requires additional time on the audit process such as valuation of properties located in China, etc.

Pursuant to Rules 13.49(1) of the Listing Rules, the Company is required to publish an announcement in relation to its 2023 Annual Results not later than three months after the end of the financial year of the Company (i.e. on or before 30 June 2023). Under Rule 13.49(2) of the Listing Rules, the preliminary announcement in relation to the 2023 Annual Results shall be based on the Company’s financial statements for the year ended 31 March 2023 which shall have been agreed with the Auditor. The delay in publishing the 2023 Annual Results, will constitute noncompliance with Rules 13.49(1) of the Listing Rules. The Board is working closely with the Auditor and has been using its best endeavours to assist and cooperate in order to complete the auditing process as soon as possible. Based on the latest development and progress, the Company expects that the 2023 Annual Results will be published by the end of July 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 which 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 year ended 31 March 2023 at this stage as such management accounts may not accurately reflect the financial performance and position of the Group and may confuse or mislead the Shareholders and potential investors of the Company.

POSTPONEMENT OF MEETING OF THE BOARD

Reference is made to the announcement of the Company dated 19 June 2023 in relation to the notification of the meeting of the Board (the “**Board Meeting**”) to be held on 30 June 2023 for the purpose of considering and approving the 2023 Annual Results, the recommendation of a final dividend, if any, and transacting any other business. Due to the aforesaid delay in the publication of the 2023 Annual Results, the Board Meeting will be postponed. A further announcement will be made by the Company to inform the Shareholders of the date of the Board Meeting as and when appropriate with the Listing Rules.

Save as disclosed above, as at the date of this announcement, the Company does not possess any other inside information which is required to be disclosed under the Listing Rules.

SUSPENSION OF TRADING

Pursuant to Rule 13.50 of the Listing Rules, 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, it is expected that trading in the shares of the Company on the Stock Exchange will be suspended with effect from 9:00 a.m. on Monday, 3 July 2023 until the 2023 Annual Results are published by the Company.

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
Crown International Corporation Limited
Meng Jin Long
Executive Director

Hong Kong, 30 June 2023

As at the date of this announcement, the executive Directors are Mr. Meng Jin Long and Mr. Chan Yuk Charm; and the independent non-executive Directors are Dr. Cheung Ka Yu, Ms. Liu Ting and Mr. Xiao Ganghua.