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TITAN INVO TECHNOLOGY LIMITED

泰 坦 智 華 科 技 有 限 公 司

(formerly known as TUS International Limited 啟迪國際有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 872)

QUARTERLY UPDATE ON SUSPENSION OF TRADING

This announcement is made by Titan Invo Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.24A, 3.11, 3.23, 3.27, 13.09 and 13.19 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).

References are made to the announcements of the Company dated 13 May 2022, 18 May 2022, 13 June 2022, 15 June 2022, 18 July 2022, 19 July 2022, 31 August 2022, 14 October 2022, 17 October 2022, 18 November 2022, 17 January 2023, 13 February 2023, 24 February 2023, 31 March 2023, 24 April 2023, 4 May 2023, 1 June 2023 and 25 July 2023 in relation to, among other things, (i) the delay in publication of the 2021 Annual Report, 2022 Interim Results, 2022 Interim Report, 2022 Annual Results, 2022 Annual Report, 2023 Interim Results and 2023 Interim Report, (ii) the suspension of trading in the Shares, (iii) the resumption guidance from the Stock Exchange, (iv) the quarterly updates on suspension of trading, and (v) resignations and appointment of directors. References are also made to (i) the announcements of the Company dated 2 August 2022, 7 October 2022, 29 March 2023 and 13 April 2023 in relation to the Facility Agreement and Statutory Demand, and (ii) the announcements of the Company dated 30 March 2020, 31 March 2020 and 5 October 2023 in relation to the Loan Agreement and the Petition. Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in above announcements.

WINDING UP PETITION

As disclosed in the announcement of the Company dated 5 October 2023, the Petition was filed by DBS against the Company on 28 September 2023 under CWUMPO on the basis of the guarantee and indemnity provided by the Company to DBS under the Loan Agreement. The Petition is scheduled to be heard on 6 December 2023 at 10:00 a.m. at the High Court of Hong Kong (the “**High Court**”).

As at the date of this announcement, the Petition was filed only as an application for the winding-up of the Company and no winding-up order has been granted by the High Court to wind-up the Company.

The Company is now seeking legal advice in relation to the Petition.

UPDATES ON RESUMPTION PROGRESS

In view of the Petition, additional time is required to finalise the outstanding financial results. The Company now expects the 2022 Interim Results, 2022 Annual Results and 2023 Interim Results to be available by the end of November 2023 and the 2021 Annual Report, 2022 Interim Report, 2022 Annual Report and 2023 Interim Report to be available by the end of January 2024. The Company shall work with the Company’s auditors and endeavours to publish all outstanding financial results as soon as possible.

NON-COMPLIANCE WITH THE LISTING RULES AND TERMS OF REFERENCE OF COMMITTEES

As disclosed in the announcements of the Company dated 24 April 2023 and 25 July 2023, the Company currently has two Directors and no independent non-executive Directors, resulting in (i) the current number of independent non-executive Directors falling below the minimum numbers as required under Rule 3.10 and Rule 3.10A of the Listing Rules; (ii) non-compliance with Rule 3.21 of the Listing Rules in respect of the composition of the Audit Committee; (iii) non-compliance with Rule 3.25 of the Listing Rules in respect of the composition of the Remuneration Committee; (iv) non-compliance with Rule 3.27A of the Listing Rules in respect of the composition of the Nomination Committee; and (v) non-compliance with the requirements on minimum number of members of each Board Committee under their respective terms of reference.

The Company endeavours to appoint suitable candidates to fill the vacancies of the independent non-executive Directors, Audit Committee, Remuneration Committee and Nomination Committee as soon as practicable in order to comply with the Listing Rules and terms of reference of the Board Committees.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended since 9:00 a.m. on 18 July 2022 and will remain suspended pending fulfilment of the resumption guidance from the Stock Exchange.

Further announcement(s) will be made by the Company as and when appropriate in accordance with the Listing Rules to keep Shareholders and potential investors informed of, amongst others, any material developments in relation to the Petition, the progress of the fulfilment of the resumption guidance from the Stock Exchange and any other updates in relation to the matters disclosed hereinabove. The Company shall also announce quarterly updates until resumption.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company and are recommended to consult their own professional advisors if they are in any doubt as to their investment position.

By Order of the Board
Titan Invo Technology Limited
Hu Bo
Executive Director

Hong Kong, 26 October 2023

As at the date of this announcement, the Board comprises Mr. Hu Bo and Mr. Chen Wenbin, who are executive Directors.