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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) FURTHER DELAY IN PUBLICATION OF 2023 ANNUAL RESULTS AND DESPATCH OF 2023 ANNUAL REPORT;**
- (2) POSTPONEMENT OF ANNUAL GENERAL MEETING AND**
- (3) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Crown International Corporation Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) pursuant to Rule 13.09 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 (as defined under the Listing Rules) 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 19 June 2023, 30 June 2023, 20 July 2023, 29 August 2023, and 22 September 2023 (collectively, the “**Announcements**”) in relation to, among other things, the publication of the audited annual results of the Group for the year ended 31 March 2023 (the “**2023 Annual Results**”), the date of the meeting of the board of director of the Company (the “**Board**”) for considering and approving the 2023 Annual Results and the date of the annual general meeting of the Company. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF THE 2023 ANNUAL RESULTS AND DESPATCH OF THE 2023 ANNUAL REPORT

Reference is made to the announcement of the Company dated 22 September 2023. The 2023 Annual Results were scheduled to be published on or before 31 October 2023. However, more time is required for the Company’s auditor to complete the auditing process which the major outstanding items included (i) the valuation of China Properties; (ii) the China Properties’ legal opinion and its legal position; (iii) impairment assessment related to receivables and prepayments; and (iv) matters related to the going concern assessment. Hence, the Company wishes to inform its shareholders that the publication of the 2023 Annual Results will be further delayed and expected to be published on 30 November 2023. It is also expected that the 2023 Annual Report will be published together with the 2023 Annual Results.

Further announcement(s) will be made by the Company in accordance with the Listing Rules as and when it is appropriate.

POSTPONEMENT OF BOARD MEETING

In light of the delay in the publication of the 2023 Annual Results, the Board meeting is scheduled to be held on Thursday, 30 November 2023 for the purposes of, inter alia, considering and approving the 2023 Annual Results.

POSTPONEMENT OF ANNUAL GENERAL MEETING

Due to the delay in despatch of the 2023 Annual Report, it is expected that the annual general meeting of the Company will be postponed to the end of January 2024 accordingly.

LISTING RULES IMPLICATION

Pursuant to Rule 13.46(2)(a) of the Listing Rules, the Company is required to send the 2023 Annual Report to its Shareholders not later than four months after the date upon which the financial period ended, that is, on or before 31 July 2023.

Pursuant to Rule 13.46(2)(b) of the Listing Rules, the Company should lay the 2023 Audited Annual Results before its members at its annual general meeting within the period of six months after the end of the financial year or accounting reference period to which the annual financial statements relate, that is, on or before 30 September 2023.

The delay in publication of the 2023 Annual Results and the 2023 Annual Reports by the Company shall constitute a non-compliance with Rule 13.46(2)(a) and 13.46(2)(b) of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

Reference is made to the announcement of the Company dated 29 September 2023, whereby the Company received a letter from the Stock Exchange setting out the guidance for the resumption of trading in the shares of the Company on the Stock Exchange. Among others, the Company shall publish all the outstanding financial results required under the Listing Rules and address any audit modifications.

Trading in the shares of the Company on the Stock Exchange will remain suspended until the release of the outstanding financial results.

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, 1 November 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 Ms. Liu Ting, Mr. Xiao Ganghua and Mr. Ng Ki Man.