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TRIO INDUSTRIAL ELECTRONICS GROUP LIMITED

致豐工業電子集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 1710)

INSIDE INFORMATION

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

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of Trio Industrial Electronics 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) (the “**SFO**”).

Reference is made to the announcement of the Company dated 15 March 2024 (the “**Announcement**”) in relation to, inter alia, the expected publication of the audited annual results of the Group for the year ended 31 December 2023 (the “**2023 Audited Annual Results**”).

DELAY IN PUBLICATION OF 2023 AUDITED ANNUAL RESULTS ANNOUNCEMENT

Pursuant to Rules 13.49(1) of the Listing Rules, the Company is required to publish an announcement in relation to its preliminary results in respect of the financial year ended 31 December 2023 not later than three months after the end of the financial year of the Company, i.e. on or before 31 March 2024. Under Rule 13.49(2) of the Listing Rules, the preliminary announcement in relation to the 2023 Audited Annual Results shall be based on the Company’s financial statements for the year ended 31 December 2023 which shall have been agreed with the Auditor.

The Board wishes to inform the shareholders and the potential investors of the Company that, based on the information currently available to the Board, it is expected that there will be a delay in publication of the 2023 Audited Annual Results, since, as of the date of this announcement, the Auditor is in the course of reviewing and evaluating the information as provided by the Company to address (i) the issue in relation to a pension fund of a director, (ii) an enquiry to the audit committee of the Company (“**Audit Committee**”) in relation to business expansion in Kazakhstan, and (iii) a shareholders loan owed to Trio Industrial Electronics Holding Limited, the shareholder of the Company. The Company and the Audit Committee have been having ongoing communication with the Auditor and provided information to address the issues raised. The Company is currently also seeking legal advice for the above matters. Additional time is therefore required for the Company and the Auditor to finalize the audited accounts of the Group. As a result, it is expected that the Company will not be able to publish the 2023 Audited Annual Results on or before 31 March 2024.

The Company is working closely with the Auditor to provide all the requisite information and documents to complete the audit procedures as soon as possible. However, the expected date of the publication of the 2023 Audited Annual Results will need to be further determined with the Auditor and will be announced as and when appropriate. The Company shall publish the announcement in relation to 2023 Audited Annual Results as agreed by the Auditors as soon as possible after the concerns of the Auditors are being addressed.

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 December 2023 at this stage as such management accounts may not accurately reflect the financial performance and position of the Group and the publication of the unaudited management accounts could cause confusion and may be misleading to the Shareholders and potential investors of the Company.

The delay in publication of the 2023 Audited Annual Results will constitute non-compliance of Rule 13.49(1) of the Listing Rules. The Company wishes to emphasize that the operations of the Group remain normal.

POSTPONEMENT OF BOARD MEETING

As stated in the Announcement, a meeting of the Board (the “**Board Meeting**”) for the purpose of, among other things, considering and approving the 2023 Audited Annual Results was initially scheduled to be held on Thursday, 28 March 2024. Given that the Company will not publish the 2023 Audited Annual Results, another meeting of the Board will be held in due course.

The Company will work with its Auditor to complete the audit work as soon as practicable and will publish further announcement(s) to inform the shareholders of the Company of the date of the Board meeting as well as any material development as and when appropriate or required in accordance with the Listing Rules.

POSSIBLE 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. In the event that the Company is unable to publish the 2023 Audited Annual Results on or before 31 March 2024, 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 2 April 2024 until the publication of the 2023 Audited Annual Results by the Company.

The Company will make further announcement(s) in due course to inform its shareholders and potential investors of any information update. 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
Trio Industrial Electronics Group Limited
Wong Sze Chai
Chairman and Executive Director

Hong Kong, 28 March 2024

As at the date of this announcement, the Board comprises Mr. Wong Sze Chai (Chairman), Mr. Tai Leung Lam, Mr. Joseph Mac Carthy, and Mr. Lo Ka Kei Jun as executive Directors, Mr. Kwan Tak Sum Stanley as non-executive Director, and Mr. Fung Chun Chung, Mr. Hau Siu Laam and Ms. Law Ying Wai Denise as independent non-executive Directors.