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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)

QUARTERLY UPDATE ON THE STATUS OF RESUMPTION AND 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(2)(a) 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 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 announcements of the Company dated 30 June 2023, 20 July 2023, 29 August 2023, 22 September 2023, 1 November 2023, 22 November 2023, 1 February 2024 and 1 March 2024 in relation to, among others, the delay in the publication of the audited annual results of the Group for the year ended 31 March 2023 (the “**2022/23 Audited Annual Results**”) and the delay in the publication of the unaudited interim results of the Group for the six months ended 30 September 2023 (the “**2023/24 Unaudited Interim Results**”, together with the 2022/23 Audited Annual Results, collectively, the “**Outstanding Financial Information**”), the announcement of the Company dated 29 September 2023 in relation to, among others, the resumption guidance (the “**Resumption Guidance**”) as imposed by the Stock Exchange, and the announcement of the Company dated 11 October 2023 and 2 January 2024 in relation to the quarterly updates on the progress of resumption (altogether the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

QUARTERLY UPDATE ON THE PROGRESS OF RESUMPTION

(a) Business operations of the Group

The Group has been principally engaging in property investment, property development, hotel operations, comprehensive healthcare business and trading and distributing of premium white spirit in the People's Republic of China.

As at the date of this announcement, the business operations of the Group are continued as usual in all material respects notwithstanding the suspension of trading in the shares of the Company. Compliance with Rule 13.24 of the Listing Rules will be assessed when the Outstanding Financial Information is released.

(b) Update on the publication of the Outstanding Financial Information

As disclosed in the Announcements, the publication of the 2022/23 Audited Annual Results will be further delayed as additional time is required for the Company's auditor to complete the audit progress which includes (i) the China Properties' legal opinion and its legal position; (ii) impairment assessment related to receivables and prepayments; and (iii) matters related to the going concern assessment.

Reference is made to the announcements of the Company dated 26 March 2024, the Company could not reach a consensus with BDO Limited ("BDO") on a mutually acceptable audit timetable, and BDO resigned as the auditor of the Company with effect from 26 March 2024. Besides, the Company has appointed CCTH CPA Limited as the new auditor of the Company with effect from 26 March 2024 to fill the casual vacancy following the resignation of BDO.

As at the date of this announcement, the Company is still working hard to prepare for the Outstanding Financial Information. It is expected that the Company will publish the Outstanding Financial Information on 22 April 2024.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on 3 July 2023 and will remain suspended until further notice.

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

By Order of the Board
Crown International Corporation Limited
Wei Zhenming
Executive Director

Hong Kong, 2 April 2024

As at the date of this announcement, the executive Directors are Mr. Wei Zhenming and Mr. Chan Yuk Charm; and the independent non-executive Directors are Ms. Liu Ting, Mr. Xiao Ganghua and Mr. Ng Ki Man.