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浙江展望股份有限公司

**ZHEJIANG PROSPECT COMPANY LIMITED\***

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 08273)**

**ANNOUNCEMENT IN RELATION TO  
QUARTERLY UPDATE ON RECENT DEVELOPMENT OF  
SUSPENSION OF TRADING**

This announcement is made by the board (“**Board**”) of directors (“**Directors**”) of Zhejiang Prospect Company Limited\* (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 26 March 2018, 3 April 2018, 15 May 2018, 4 July 2018, 13 July 2018, 1 August 2018, 17 August 2018, 20 August 2018, 22 August 2018, 31 October 2018, 30 November 2018, 11 February 2019, 12 February 2019, 13 March 2019, 12 April 2019, 24 April, 2019, 9 May 2019, 10 May 2019, 15 May 2019, 12 June 2019 and 16 July 2019 (the “**Announcements**”) respectively in relation to, among other things, the Delay in publication of its 2017 Annual Results, 2018 First Quarterly Results, 2018 Half-year Results, 2018 Third Quarterly Results, 2018 Annual Results and 2019 First Quarterly Results, the Resumption Conditions, breach of the GEM Listing Rules in relation to (1) disclosure obligation pursuant to Rules 17.15 and 17.17 of the GEM Listing Rules; (2) financial assistance which may constitute major transaction pursuant to Chapter 19 of the GEM Listing Rules; and (3) connected transaction pursuant to Chapter 20 of the GEM Listing

Rules, changes of Company Secretary and Authorised Representative and appointment of financial controller of the Company and resignation of executive Directors, re-designation of non-executive Director and appointment of executive Director and non-executive Director. Unless otherwise stated, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

## **BUSINESS OPERATIONS**

Manufacture and sale of universal joints for automobiles still remain as the main business of the Company. The production and operation were basically normal.

## **UPDATE OF IMPLEMENTATION OF THE RESUMPTION PLAN AND SATISFYING THE RESUMPTION CONDITIONS**

The forensic accountant engaged by the Company issued its formal forensic investigation report on 29 July 2019. During the course of the forensic accountant's investigation, they did not note any willful fraud and integrity issues, nor any willful breach of the requirements as set out in Rule 5.01 and Rule 5.02 of Chapter 5 and Rule 25.13(2) of Chapter 25 of the GEM Listing Rules.

## **TENTATIVE SCHEDULE OF PUBLISHING ALL OUTSTANDING FINANCIAL RESULTS OF THE COMPANY**

The audit for the year ended 31 December 2017 is tentatively scheduled to be completed on or around 13 August 2019.

The first quarterly results for the three months ended 31 March 2018, the interim results for the six months ended 30 June 2018 and the third quarterly results for the nine months ended 30 September 2018 are expected to be completed before 20 August 2019.

The audit for the year ended 31 December 2018 is expected to be completed before 10 September 2019.

The first quarterly results for the three months ended 31 March 2019 are expected to be completed before 13 September 2019.

## **CHANGES OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE AND APPOINTMENT OF FINANCIAL CONTROLLER**

As stated in the announcement of the Company dated 10 May 2019, Mr. Fung Siu Kei (“**Mr. Fung**”) has resigned as the company secretary of the Company (the “**Company Secretary**”), and Mr. Hong Guo Ding (“**Mr. Hong**”), the then executive Director, ceased to be the authorised representative of the Company (the “**Authorised Representative**”) with effect from 10 May 2019. The Company appointed Mr. Ng Ka Chai (“**Mr. Ng**”), a Hong Kong certified public accountant, as the financial controller, Company Secretary and Authorised Representative with effect from 10 May 2019. The Board is of the view that Mr. Ng could contribute to the Company in compliance matters.

## **CHANGE IN DIRECTORS OF THE COMPANY**

As stated in the announcement of the Company dated 16 July 2019, Mr. Fei Guo Yang, the then chairman and executive Director, who was responsible for the daily management of the Company and responsible for the conduct of the Cancelled Purchase Transactions Through Negotiation and 2018 Cancelled Purchase Transactions, and Mr. Hong Guo Ding, the then executive Director and the compliance officer of the Company (the “**Compliance Officer**”), resigned as the chairman, executive Directors and the Compliance Officer, respectively, with effect from 16 July 2019.

The Company re-designated Ms. Tang Jing Jing from a non-executive Director to an executive Director, the chairperson of the Board and Compliance Officer with effect from 16 July 2019;

The Company appointed Mr. Fei Guo Rong (“**Mr. Fei**”) as an executive Director and Mr. Zhao Tao (“**Mr. Zhao**”) as a non-executive Director with effect from 16 July 2019. The Board is of the view that Mr. Fei and Mr. Zhao could contribute in monitoring the Company’s internal control and financial management.

## **CONTINUAL SUSPENSION OF TRADING OF SHARES**

Trading in the shares of the Company has been suspended since 9:00 a.m. on 3 April 2018 and will continue to be suspended until further notice. The Company will keep the public informed of the latest developments by making further announcement(s) as and when appropriate.

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

By order of the Board  
**Zhejiang Prospect Company Limited\***  
**Tang Jing Jing**  
*Chairperson*

Zhejiang Province, the People's Republic of China  
1 August 2019

*As at the date of this announcement, the Board comprises Ms. Tang Jing Jing, Mr. Fei Guo Rong and Mr. Hong Chun Qiang as executive Directors; Mr. Tang Cheng Fang, Mr. Tang Jing Qi and Mr. Zhao Tao as non-executive Directors; and Mr. Wang He Rong, Mr. Lu Guo Qing and Mr. Ma Hong Ming as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least seven days from the date of its posting and the Company’s website at <http://www.zhejiangprospect.com>.*

\* *For identification purposes only*