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LARRY JEWELRY INTERNATIONAL COMPANY LIMITED

俊文寶石國際有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 8351)

**CLARIFICATION ANNOUNCEMENT IN RELATION TO THE ANNUAL
REPORT FOR THE YEAR ENDED 31 DECEMBER 2018**

Reference is made to the annual report for the year ended 31 December 2018 (the “**Annual Report**”) of Larry Jewelry International Company Limited (the “**Company**”) published on the websites of the Company and the Hong Kong Exchanges and Clearing Limited on 1 April 2019. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Annual Report.

Further to the information disclosed in the Annual Report, the Company would like to supplement that in 2018, (i) during the period from 1 January 2018 until 11 January 2018, the chairman of the Company was Ms. Szeto Wai Ling Virginia, and (ii) from 12 January 2018 to 31 December 2018, no person was appointed as the chairman of the Company.

The Company also noted certain errors on pages 17 and 18 of the Annual Report made by the former management team of the Company that it would like to clarify, and would like to provide supplemental information regarding the role of the Chairman and Chief Executive Officer on pages 16 and 18 of the Annual Report, as further set out below.

The paragraph headed “CORPORATE GOVERNANCE PRACTICES” on page 16 of the Annual Report shall be replaced by the following in its entirety (with the changes underlined):

“CORPORATE GOVERNANCE PRACTICES

The Company is committed to promoting high standards of corporate governance through its continuous effort in improving its corporate governance practices and process. The Board believes that sound and reasonable corporate governance practices are essential for sustainable development and growth of the Group and for safeguarding the shareholders’ interests and the Group’s assets.

Throughout the Year, in the opinion of the Board, other than the deviation from code provision A.2.1, the Company has complied with the code provisions as set out in the Corporate Governance Code (the “**CG Code**”) as contained in Appendix 15 to the GEM Listing Rules.”

The fourth paragraph under the paragraph headed “Role and Delegation” on page 17 of the Annual Report shall be replaced by the following in its entirety:

Decisions regarding the daily operation and administration of the Company are delegated to the management, led by the executive Directors.

The paragraph headed “CHAIRMAN AND CHIEF EXECUTIVE OFFICER” on page 18 of the Annual Report shall be replaced by the following in its entirety (with the changes underlined):

“CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Pursuant to the code provision A.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive officer should be clearly established and set out in writing.

During the Year, Ms. Szeto Wai Ling Virginia acted as the Chairman from 1 January 2018 to 11 January 2018. The Company has not appointed any CEO or Chairman as of 1 January 2018 and 12 January 2018, respectively, during the Year. During such period, the roles of chairman and chief executive officer were carried out by the executive Directors, including Mr. Chan Wing Chung and Mr. Wong Kui Shing Danny. The executive Directors collectively play a leading role and is responsible for effective running of the Board and is also delegated with the authority and responsibility of overall management, business development and implementation of the Group’s strategy determined by the Board in achieving its overall commercial objectives.”

Save as disclosed above, all other information in the Annual Report remains unchanged.

By order of the Board
Larry Jewelry International Company Limited
Lan Yang
Executive Director

Hong Kong, 19 May 2020

As at the date of this announcement, the Board comprises Mr. Lan Yang as an executive Director, Ms. Lai Pik Chi Peggy as a non-executive Director and Mr. Lin Qiu Fa, Mr. Chung Kwok Pong and Mr. Ke Jun as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “GEM”) of the Stock Exchange 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 beliefs 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 “Latest Company Announcements” page of the website of GEM (www.hkgem.com) for at least 7 days from its date of publication and on the website of the Company at www.larryjewelryinternational.com.