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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 announcement of Larry Jewelry International Company Limited (the “**Company**”) dated 19 May 2020 (the “**Announcement**”) and the annual report for the year ended 31 December 2018 (the “**Annual Report**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Annual Report.

The Company recognises the importance of corporate transparency and accountability and is committed to maintaining good corporate governance. The Company wishes to clarify and provide supplemental information on the deviation from code provision A.2.1 of the Corporate Governance Code (the “**CG Code**”) throughout the Year as explained below:

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 ended 31 December 2018, there was a deviation from code provision A.2.1 of the CG Code as the role of chairman and chief executive officer were not performed by separate individuals. Ms. Szeto Wai Ling Virginia has 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 ended 31 December 2018. During such period without a CEO or Chairman appointed, 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.

None of the current Directors and the current company secretary of the Company was involved in preparing and/or approving the Annual Report, and thus it would not be practicable for the current Directors to provide any meaningful explanation on behalf of the former Directors. Without having the chance to discuss with the former Directors, the current Board supplements that it is of the view that having the executive Directors to assume the functions of chairman and chief executive officer allows for checks and balances on the decision-making of the executive Directors and the Board to be implemented and maintained, while also upholding the corporate governance of the Group. The checks and balances system also functions to generally maintain the stability of the decision-making of the Group and enable the Group to operate its business in line with the overall business objectives of the Group.

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

Hong Kong, 11 June 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 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 “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.