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COMBEST HOLDINGS LIMITED

康佰控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8190)

DECISION OF THE LISTING COMMITTEE

This announcement is made by Combest Holdings Limited (the “**Company**”) pursuant to Rules 17.10 and 17.26A of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”) 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).

References are made to the announcements of the Company (the “**Announcements**”) dated 28 August 2019, 15 November 2019, 28 November 2019, 14 February 2020, 21 May 2020, 22 May 2020, 27 May 2020 and 9 June 2020. Capitalized terms used herein shall have the same meanings as defined in the Announcements.

DELISTING DECISION

As disclosed in the announcement of the Company dated 9 June 2020, the Stock Exchange would on 11 June 2020 recommend the GEM Listing Committee to cancel the listing of the Company. On 12 June 2020, the Company received a letter (the “**Letter**”) from the Stock Exchange stating that the GEM Listing Committee decided to cancel the Company’s listing under Rule 9.14A of the GEM Listing Rules (the “**Delisting Decision**”). It is indicated in the Letter that the last day of listing of the Company’s shares will be 29 June 2020 and the listing of shares of the Company will be cancelled with effect from 9:00 a.m. on 30 June 2020.

* *For identification purposes only*

After due consideration, the Company has lodged a written request to the Listing Review Committee for review under Chapter 4 of the GEM Listing Rules.

Further announcement(s) will be made by the Company on major development relating to the Delisting Decision as and when appropriate.

Should there be any material development(s), further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules.

Shareholders who have queries about the implication of the delisting of the Shares are advised to seek appropriate professional advice.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the Shares on the GEM has been suspended since 9:00 a.m. on 29 May 2019 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.

By Order of the Board

Combest Holdings Limited

Tsui Kin Fung

*Independent non-executive Director and
member of the Review Committee*

Hong Kong, 23 June 2020

As at the date of this announcement, the Board is composed of Mr. Liu Tin Lap and Mr. Lee Man To as non-executive Directors, Mr. So Pak Kei, Mr. Tsui Kin Fung and Dr. Cheng Chak Ho as independent non-executive Directors.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.

This announcement will remain on the “Latest Company Announcement” page of the GEM website at www.hkgem.com for at least seven days from the day of its posting and the website of the Company at <http://www.irasia.com/listco/hk/combestholdings/index.htm>.