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Zhuoxin International Holdings Limited
(IN LIQUIDATION)

卓信國際控股有限公司
(清盤中)

(Stock Code: 8266)

(Incorporated in the Cayman Islands with limited liability)

INSIDE INFORMATION;
RESUMPTION GUIDANCE AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Zhuoxin International Holdings Limited (the **“Company”**) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and pursuant to Rule 17.10 of the Rules (**“GEM Listing Rules”**) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**).

Reference is made to the announcements of the Company released on 11 May 2020, 19 May 2020, 15 July 2020, 26 August 2020 and 30 September 2020 (collectively the **“Announcements”**) in relation to the winding up petition presented against the Company.

WINDING UP OF THE COMPANY BY THE COURT AND APPOINTMENT OF PROVISIONAL LIQUIDATOR

On 30 September 2020, the Company was ordered to be wound up by the High Court of Hong Kong in HCCW 84/2020 and the Official Receiver became the Provisional Liquidator of the Company.

RESUMPTION GUIDANCE

On 14 October 2020, the Company received a letter from the Stock Exchange, in which the Stock Exchange sets out the following resumption guidance for the Company:

- a) have the winding up order against the Company withdrawn or dismissed and liquidators (provisional or not) discharged;
- b) publish all outstanding financial results and address any audit modifications;
- c) demonstrate compliance with GEM Listing Rule 17.26; and
- d) inform the market of all material information for shareholders and investors to appraise the Company's position.

The Stock Exchange may modify or supplement the resumption guidance if the Company's situation changes. The Company must remedy the issues causing its trading suspension and fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction before trading in the shares is allowed to resume.

GUIDANCE ON THE DELISTING FRAMEWORK UNDER THE GEM LISTING RULES

Under GEM Listing Rule 9.14A(1), the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 12 months. In the case of the Company, the 12-month period expires on 16 August 2021. If the Company fails to remedy the issues causing its trading suspension, fulfil the resumption guidance and fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 16 August 2021, the Listing Division will recommend the GEM Listing Committee to proceed with the cancellation of the Company's listing. Under GEM Listing Rule 9.15, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company will keep the holders of the securities of the Company and potential investors informed of the status and development of the Company as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended since 9:00 a.m. on Monday, 17 August 2020. In view of the issues mentioned above, trading in the shares of the Company will remain suspended until further notice.

Shareholders and potential investors are advised to exercise caution when dealing with the shares of the Company.

Ms. McKenna Phyllis
Official Receiver and Provisional Liquidator of
Zhuoxin International Holdings Limited
(In Liquidation)

Hong Kong, 29 October 2020

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Ma Chao (Chairman) and Mr. Fu Yong; and three independent non-executive Directors, namely, Mr. Fang Wei (Deputy Chairman), Mr. Feng Xiaohua and Mr. Sun Bo.

The affairs, business and property of the Company are being managed by the Official Receiver and Provisional Liquidator who act as the agent of the Company only and without personal liability.