

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

LARRY JEWELRY INTERNATIONAL COMPANY LIMITED

俊文寶石國際有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 8351)

RESUMPTION GUIDANCE AND QUARTERLY UPDATE ON STATUS OF RESUMPTION

RESUMPTION GUIDANCE

This announcement is made by Larry Jewelry International Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (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).

Reference is made to the announcements of the Company dated 31 March 2020, 14 May 2020, 5 June 2020, 7 July 2020, 31 July 2020, 14 August 2020, 1 September 2020, 30 October 2020 and 13 November 2020 (the “**Announcements**”) in relation to, among other things, the delay in publication of (i) the audited annual results announcement and annual report of the Group for the year ended 31 December 2019; and (ii) the third quarterly results announcement and third quarterly report of the Group for the nine months ended 30 September 2020. Unless otherwise defined, capitalized terms used herein shall bear the same meanings as those defined in the Announcements.

On 16 November 2020, the Company received a letter (the “**Letter**”) from the Stock Exchange, in which, among other things, the Stock Exchange sets out the following resumption guidance for the Company:

1. publish all outstanding financial results / reports required by the GEM Listing Rules and address any audit modifications; and
2. announce all material information for the Company’s shareholders and investors to appraise the Company’s position.

The Letter also states that 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 its securities is allowed to resume and, for this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange further indicates that, to assist the Company, it may modify or supplement the resumption guidance if the Company's situation changes.

Under Rule 9.14A(1) of the GEM Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended 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, 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 Rule 9.15 of the GEM Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company is taking appropriate steps to fulfil the above resumption guidance and will keep its shareholders and potential investors informed of the progress as and when appropriate.

RECENT PROGRESS

Company Business Update

As it is still affected by the COVID-19, the consumer market continues to be sluggish and the retailing environment remains challenging. The Company continues to focus mainly on the operation of retailing of Chinese pharmaceutical products, dry seafood, health products and foodstuff in Hong Kong, Macau, PRC and jewelry products in Hong Kong and Singapore cautiously.

Financial Results

As disclosed in the Announcements, additional time is required by TANDEM to finalise the 2019 Annual Results, it is expected that the 2019 Annual Results, the 2019 Annual Report, the 2020 Third Quarterly Results and the 2020 Third Quarterly Report will be published on or before 27 November 2020.

Save for the above, there is no further update on the Company's business operations or progress of satisfying the resumption conditions. The Company shall publish further announcement(s) in compliance with the GEM Listing Rules, or any update on the development of the Company as and when appropriate.

CONTINUED SUSPENSION OF TRADING OF THE SHARES

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on 17 August 2020, and will remain suspended until further notice.

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

Hong Kong, 16 November 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.