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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 GEM LISTING REVIEW COMMITTEE CANCELLATION OF LISTING AND APPLICATION FOR REVIEW

This announcement is made by the board of directors (the “**Board**”) of Combest Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2) of The Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

DECISION OF THE LISTING REVIEW COMMITTEE

A hearing of the Listing Review Committee of the Stock Exchange was held on 25 November 2020 for a review of the Listing Committee’s decision to cancel the listing of the Company’s shares under GEM Listing Rule 9.14A.

By a letter of the Stock Exchange dated 11 December 2020 the Stock Exchange notified the Company that the Listing Review Committee having considered all the facts and evidence and all the submissions presented by the Company and the Listing Division of the Stock Exchange, the Listing Review Committee decided to uphold the GEM Listing Committee’s decision to cancel the Company’s listing under GEM Rule 9.14A as the Company failed to resume trading by 28 May 2020. (the “**Delisting Decision**”).

By another letter of the Stock Exchange dated 14 December 2020, the Stock Exchange advised the Company that the last day of listing of the Company’s shares (the “**Shares**”) will be on 23 December 2020 and the listing of the Shares will be cancelled with effect from 9:00 a.m. on 24 December 2020.

ACTION FROM THE COMPANY

The Company is considering to seek leave to apply for judicial review against the Delisting Decision. Further announcement will be made by the Company as and when appropriate.

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 of the Company who have any queries about the implications of the cancellation of listing of the Shares are advised to obtain appropriate professional advice.

By order of the Board
Combest Holdings Limited
Tang Shuk Kuen

Executive Director and member of the Review Committee

Hong Kong, 18 December 2020

As at the date of this announcement, the Board is composed of Ms. Tang Shuk Kuen as executive Director, 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>.