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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)

WINDING UP PETITION ON A SUBSIDIARY AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Larry Jewelry International Company Limited (the “**Company**”) pursuant to Rule 17.10 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 (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company announces that Tung Fong Hung Foods Limited (the “**Subsidiary**”), a wholly owned subsidiary of the Company, received on 12 January 2021, a petition dated 5 January 2021 for winding up (the “**Petition**”) of the Subsidiary from Shun Fat Import & Export Company (the “**Creditor**”). As at 28 December 2020, the total amount due by the Subsidiary to the Creditor amounted to HK\$2,366,016.37 including interests. The Company is in negotiation with the Creditor for the repayment terms and to uplift of the Petition.

The business of the Subsidiary is sourcing and re-selling of Chinese medicine and health food to other subsidiaries of the Company. As at 30 June 2020, the total assets of the Subsidiary constitute about 10.4% of the total assets of the Company and its subsidiaries as a whole.

Further announcement will be made by the Company whenever 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, 13 January 2021

*As at the date of this announcement, the board of directors of the Company (the “**Directors**”) 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.