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HON CORPORATION LIMITED

中國大健康建設產業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8259)

QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by Hon Corporation Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2) and 17.26A of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM 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 (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the announcement of the Company dated 30 March 2021 in relation to the delay in publication of 2020 Annual Results and suspension of trading in shares of the Company on the Stock Exchange with effect from 9:00 a.m. on 31 March 2021; and (ii) the announcement of the Company dated 21 June 2021 in relation to the Resumption Guidance (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

QUARTERLY UPDATE ON STATUS OF RESUMPTION

Business Operations

The Group continues to engage in the provision of construction services as a main contractor in both private and public sector and has continued its normal business operations since the suspension of trading in the Shares.

As of the date of this announcement, the Group will continue to proactively seek for new potential business opportunities in relation to the potential cooperation for “big healthcare” (大健康) business in the PRC, with the aim of broadening its source of income and maximising return to the shareholders of the Company.

Update On Outstanding Financial Results

The Board currently expects that there will be a further postponement of the Board Meeting and in the publication of the 2020 Annual Results, 2020 Annual Report, 2021 First Quarterly Results Announcement and 2021 First Quarterly Report. The Company has been using its best endeavours to assist and cooperate with the auditors of the Company in its performance of the required audit work, so that the 2020 Annual Results, the 2020 Annual Report, 2021 First Quarterly Results Announcement and 2021 First Quarterly Report can be finalised, approved and published and/or despatched (as the case may be) as soon as practicable. The Company will publish further announcement(s) to inform the Shareholders of material updates and the date of the Board Meeting as and when appropriate.

The Group will pay close attention to the development of the outbreak of COVID-19 and continue to review its existing business from time to time and strive to improve the business operations and financial position of the Group. The Company will continue to actively identify potential business and investment opportunities to expand its source of income.

Resumption Plan

As disclosed in the Announcement, the Company has been notified by the Stock Exchange of the following Resumption Guidance:

- (a) publish all outstanding financial results required under the GEM Listing Rules and address any audit modifications;
- (b) demonstrate its compliance with GEM Listing Rule 17.26; and
- (c) announce all material information for the Company's shareholders and investors to appraise the Company's position.

As additional time is still required to finalise the 2020 Annual Results and the 2020 Annual Report, the Company will make further announcement to inform the Shareholders of any material updates, as well as the publication of the 2020 Annual Results, the 2020 Annual Report, 2021 First Quarterly Results Announcement and 2021 First Quarterly Report, as and when appropriate.

The Company is taking appropriate steps to fulfil the resumption condition and to fully comply with and address the Resumption Guidance to the Stock Exchange's satisfaction and will update the Shareholders and the potential investors on, among others, the progress as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 31 March 2021, and will remain suspended until further notice pending, among other matters, the finalisation of the 2020 Annual Results of the Company.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares of the Company.

By Order of the Board
Hon Corporation Limited
Tan Jit Pin (Chen Ribin)
Executive Director

Singapore, 30 June 2021

As at the date of this announcement, the executive Directors are Mr. Hui Lianwang, Ms. Teng Ley Peng and Mr. Tan Jit Pin (Chen Ribin); the non-executive Directors are Mr. Toh Hock Ghim and Mr. Luo Jiakun; and the independent non-executive Directors are Mr. Lei Xiongpeng, Mr. Lau Wang Lap and Ms. Luk Huen Ling Claire.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 Listed Company Information” page on the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company’s website at www.honindustries.com.sg.