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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)

LAPSE OF THE RIGHTS ISSUE AND CONTINUED SUSPENSION OF TRADING

Reference is made to the announcements dated 30 July 2020, 31 August 2020, 29 October 2020, 8 February 2021 and 7 May 2021 of Larry Jewelry International Company Limited (the “**Company**”) in respect of, among others, the Rights Issue (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

LAPSE OF THE RIGHTS ISSUE

As certain conditions set out in the Underwriting Agreement (as amended and supplemented by the extension letters dated 29 October 2020, 8 February 2021 and 7 May 2021) have not been satisfied on or before 6 August 2021, being the Latest Time for Termination, the Underwriting Agreement lapsed on 6 August 2021 and the Rights Issue will not proceed.

Pursuant to the Underwriting Agreement, all obligations of the Company and the Underwriter under the Underwriting Agreement shall cease and terminate, and none of the parties to the Underwriting Agreement shall have any claim against any other party for cost, damages, compensation or otherwise (save in respect of any rights or obligations which may have accrued under the Underwriting Agreement prior to the termination). The Board considered that the lapse of the Rights Issue will not have any material adverse impact on the business, operation and financial position of the Group.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares has been suspended since 9:00 a.m. on 17 August 2020. The Company will continue to suspend its trading in Shares until further notice.

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

Hong Kong, 23 August 2021

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 Listed Company Information” 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.